

RDA

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RDA

**Miami Beach Redevelopment Agency  
Commission Chambers, 3rd Floor, City Hall  
1700 Convention Center Drive  
November 25, 2003**

Chairman of the Board David Dermer  
Member of the Board Matti Herrera Bower  
Member of the Board Simon Cruz  
Member of the Board Luis R. Garcia, Jr.  
Member of the Board Saul Gross  
Member of the Board Jose Smith  
Member of the Board Richard L. Steinberg

Executive Director Jorge M. Gonzalez  
Assistant Director Christina M. Cuervo  
Assistant Director Mayra Diaz Buttacavoli  
General Counsel Murray H. Dubbin  
Secretary Robert E. Parcher

**AGENDA**

1. ROLL CALL
2. OLD BUSINESS
  - A Report Of The Itemized Revenues And Expenditures Of The Miami Beach Redevelopment Agency For The Twelve Months Ended September 30, 2003. (Page 533)
3. NEW BUSINESS
  - A A Resolution Of The Chairman And Members Of The Miami Beach Redevelopment Agency (RDA) Setting The Dates For The Year 2004 Redevelopment Agency Meetings. Joint City Commission and Redevelopment Agency (Page 577)
  - B A Resolution Of The Chairman And Members Of The Miami Beach Redevelopment Agency Authorizing The Chairman And Secretary To Execute The Letter Of Intent Negotiated Between The City Of Miami Beach, The Miami Beach Redevelopment Agency And RDP Royal Palm Hotel Limited Partnership ("RDP") And Further Authorizing The Preparation Of The Closing Documents To Reflect The Terms Outlined In The Letter Of Intent. Joint City Commission and Redevelopment Agency (Page 584)

**End of RDA Agenda**



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## HOW A PERSON MAY APPEAR BEFORE THE REDEVELOPMENT AGENCY OF THE CITY OF MIAMI BEACH, FLORIDA

The regularly scheduled meetings of the Redevelopment Agency are established by Resolution and are generally held on the same day the Miami Beach City Commission holds their regularly scheduled meetings. The Redevelopment Agency meetings commence at 10:00 a.m.

1. Jorge M. Gonzalez has been designated as the Agency's Executive Director.  
Robert Parcher has been designated as the Agency's Secretary.
2. Person requesting placement of an item on the agenda must provide a written statement to the Agency Executive Director, 4th Floor, City Hall, 1700 Convention Center Drive, telephone 673-7285, outlining the subject matter of the proposed presentation. In order to determine whether or not the request can be handled administratively, an appointment will be set up to discuss the matter with a member of the Executive Director's staff. Procedurally, "Request for Agenda Consideration" will not be placed upon the Agency agenda until after Administrative staff review. Such review will ensure that the issue has been addressed in sufficient detail so that the Agency members may be fully apprised of the matter to be presented. Persons will be allowed three (3) minutes to make their presentation and will be limited to those subjects included in their written request. Such written requests must be received in the Executive Director's office no later than noon on Tuesday of the week prior to the scheduled Agency meeting to allow time for processing and inclusion in the agenda package.
3. Once an agenda for the Redevelopment Agency meeting is published, and a person wishes to speak on items listed on the agenda, he/she may call or come to the Agency Secretary's Office, 1st floor, City Hall, 1700 Convention Center Drive, telephone 673-7411, before 5:00 p.m., on the Tuesday prior to the Agency meeting and give their name, the agenda item to be discussed and, where known, the agenda item number.

Copies of the Agency agenda may be reviewed at the Agency's Secretary Office (City Clerk's Office) on the Monday prior to the Agency's regular meeting.

The complete agenda, with all backup material, is available for inspection on the Monday prior to the Agency meeting at the Agency Secretary office (City Clerk's Office).

4. All persons who have been listed by the Agency Secretary to speak on the agenda item in which they are specifically interested, will be allowed up to three (3) minutes to present their views.

Robert Parcher  
Agency Secretary

March 7, 2001

**CITY OF MIAMI BEACH**  
**2003 CITY COMMISSION**  
**AND**  
**REDEVELOPMENT AGENCY**  
**MEETINGS**

January 8 (Wednesday)

February 5 (Wednesday)

February 26 (Wednesday)

March 19 (Wednesday)

April 9 (Wednesday)

April 30 (Wednesday)

May 21 (Wednesday)

June 11 (Wednesday)

July 2 (Wednesday)

July 30 (Wednesday)

**August City Commission is in recess**

September 10 (Wednesday)

October 15 (Wednesday)

November 5 (Wednesday)

November 19 (Wednesday)\*

November 25 (Tuesday)

December 10 (Wednesday)

\* If a runoff election is necessary

**REPORT OF THE ITEMIZED  
REVENUES AND EXPENDITURES  
  
OF THE  
  
MIAMI BEACH REDEVELOPMENT  
AGENCY  
  
FOR THE MONTH OF  
SEPTEMBER 2003**

Agenda Item 2A  
Date 11-25-03

# MIAMI BEACH REDEVELOPMENT AGENCY

CITY HALL 1700 CONVENTION CENTER DRIVE MIAMI BEACH, FLORIDA 33139  
www.ci.miami-beach.fl.us



## REDEVELOPMENT AGENCY MEMORANDUM

**To:** Chairman and Members of  
the Miami Beach Redevelopment Agency

**Date:** November 25, 2003

**From:** Jorge M. Gonzalez  
Executive Director

**Subject: REPORT OF THE ITEMIZED REVENUES AND EXPENDITURES OF THE  
MIAMI BEACH REDEVELOPMENT AGENCY FOR THE TWELVE MONTHS  
ENDED SEPTEMBER 30, 2003**

On July 15, 1998 the Chairman and Members of the Board of the Miami Beach Redevelopment Agency resolved that an itemized report of the revenues and expenditures of the Miami Beach Redevelopment Agency, with respect to each redevelopment area, would be made available to the Chairman and Members of the Board of the Miami Beach Redevelopment Agency at the end of each month. Further, it was resolved that such report would be made available no later than five days prior to the second regularly scheduled Redevelopment Agency meeting in the month immediately following the month for which such report is prepared and that the report would be placed on the Redevelopment Agency Agenda for the second meeting of each month as a discussion item. Because the distribution date for the second Commission meeting of some months falls prior to our receipt of bank statements for the month, we advised on October 21, 1998, that beginning with the report for the month ending October 31, 1998 all monthly Redevelopment Agency reports would henceforth be included as part of the agenda for the first Commission meeting of each month.

The attached material includes the following:

### **Section A - South Pointe Redevelopment District**

- Summary of Cash Basis Transactions by Project and by Expenditure Type for the Fiscal Years Ended September 30, 1988 through 2002 and the Twelve-Months Ended September 30, 2003
- Check and Wire Transfer Register sorted by Project and Type of Expenditure for the Twelve-Months Ended September 30, 2003
- Narrative of Major Projects Planned and/or Underway

### **Section B - City Center Redevelopment District**

- Summary of Cash Basis Transactions by Project and by Expenditure Type for the Fiscal Years Ended September 30, 1988 through 2002 and the Twelve-Months Ended September 30, 2003

- Check and Wire Transfer Register sorted by Project and Type of Expenditure for the Twelve-Months Ended September 30, 2003
- Narrative of Major Projects Planned and/or Underway

JMG:PDW:MIM:jar

A large, stylized handwritten signature in black ink, possibly reading "FLO" or similar, with a long vertical stroke extending downwards.A small, handwritten signature in black ink, possibly reading "jar", located to the right of the text "JMG:PDW:MIM:jar".

**SOUTH POINTE**

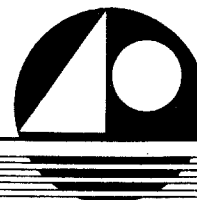
**REDEVELOPMENT DISTRICT**

**FINANCIAL INFORMATION**

**FOR THE MONTH ENDED**

**SEPTEMBER 30, 2003**





**November 25, 2003**

**TO: Jorge M. Gonzalez, Executive Director**

**FROM: Patricia D. Walker, Chief Financial Officer**  
**City of Miami Beach**

**SUBJECT: South Pointe Redevelopment District Financial Information**  
**For the Twelve Months Ended September 30, 2003**

At the July 15, 1998 Commission/Redevelopment Agency meeting a request was made for monthly financial information for the South Pointe Redevelopment District. The information has been compiled and is attached.

#### **Historical Cash Basis Financial Information**

The summary report included in the attached material, reflects that during the period from October 1, 1987 through September 30, 2003 approximately \$85,330,000 of revenues were received in the South Pointe District of the Redevelopment Agency ("RDA").

The primary sources of these revenues included approximately:

\$ 65,741,000 - Incremental Ad Valorem tax;  
\$ 6,860,000 - Bond proceeds;  
\$ 5,188,000 - Land sale;  
\$ 2,813,000 - Rental income;  
\$ 2,668,000 - Interest income;  
\$ 1,000,000 - Loan from the City of Miami Beach;  
\$ 350,000 - State Grant; and  
\$ 710,000 - From various sources.

The opening cash balance for October 1, 1987 was approximately \$1,042,000; therefore, the total amount of funds available for the period was \$ 86,372,000.

On the expenditure side, approximately \$61,904,000 has been expended from October 1, 1987 through September 30, 2003.

**SOUTH POINTE**  
**Redevelopment District**

**CITY CENTER**  
**Redevelopment District**

These approximate expenditures were primarily made in the following areas:

- \$ 15,608,000 - Cobb/Courts Project;
- \$ 12,350,000 - Debt Service Payments;
- \$ 6,808,000 - Portofino Project;
- \$ 8,326,000 - South Pointe Streetscape/Park
- \$ 5,574,000 - Marina Project;
- \$ 5,117,000 - Administrative Costs;
- \$ 5,955,000 - SSDI Project
- \$ 1,045,000 - Carner-Mason Settlement and Other Reimbursements, and
- \$ 1,121,000 - Other Project Costs.

The cash balance as of September 30, 2003 is approximately \$24,468,000. This balance consisted of the following amounts:

- \$ 22,955,000 – Cash and Investment balance,
- \$ 70,000 – 1989 Bonds Sinking Fund Interest Account,
- \$ 705,000 – 1989 Bonds Sinking Debt Service Reserve Account,
- \$ 738,000 – 1989 Bonds Sinking Fund Principal Account.

JMG:PDW:MM:jar



**SUMMARY OF**  
**CASH BASIS TRANSACTIONS**  
**FOR THE MONTH ENDED**  
**SEPTEMBER 30, 2003**

**Redevelopment Agency - South Pointe District**  
**Summary of Cash Basis Transactions by Project**  
**Fiscal Years 1988 - 2003 (through September 30, 2003)**

	Prior Years	FY 2003	Total Rev./Expend.
<b>OPENING CASH/INVSTMT BALANCE</b>	\$ 1,041,730	\$ 19,252,703	
<b>REVENUE</b>			
- Tax increment - City	30,169,215	5,418,273	\$ 35,587,488
- Tax increment - County	25,409,922	4,716,690	30,126,612
- Tax increment (Interest) - County	26,627	-	26,627
- Bond proceeds	6,860,000	-	6,860,000
- Cobb Partners - Closing Parcel 1, 2	5,187,944	-	5,187,944
- Marina rental income	2,650,814	162,093	2,812,907
- Interest income	2,635,648	33,027	2,668,675
- Loan from City	1,000,000	-	1,000,000
- Grants (Fla. Inland Navig.; shoreline restore.)	350,000	-	350,000
- St. sales tax (receipt - income for pmt. to St)	164,536	10,117	174,653
- Daughters of Israel contrib.-reloc. Mikvah	28,000	-	28,000
- Consulting fee refund-Rahn S. Beach	27,026	-	27,026
- Olympus Hldg.-reimb. Portofino advertsg.	24,405	-	24,405
- Mendelson environ. reimb./refund	10,000	-	10,000
- Regosa Engineering refund - Marina	8,500	-	8,500
- Portofino DRI Payment from Greenberg T.	18,056	-	18,056
- Payment received from Greenberg T. for CMB	23,500	-	23,500
- Payment received from Olympus Holdings, Inc.	96,276	-	96,276
- Payment received from Marquesa, Inc.	2,000	-	2,000
- Cost of asbestos remediation reimb.-Cobb	5,800	-	5,800
- Miscellaneous income	4,719	-	4,719
- Galbut & Galbut contrib.-reloc. Mikvah	3,500	-	3,500
- Murano Two, Ltd-Cash Bond per Agreement	-	242,000	242,000
- Other (void ck; IRS refund; Am. Bonding)	41,484	182	41,666
<b>Total Revenues</b>	<b>74,747,972</b>	<b>10,582,382</b>	<b>\$ 85,330,354</b>

**EXPENDITURES**

**PROJECTS**

Cobb/Courts	(15,608,223)	-	(15,608,223)
Marina	(5,429,724)	(143,818)	(5,573,542)
Portofino	(6,557,592)	(250,702)	(6,808,294)
South Pointe Streetscape	(6,962,758)	(1,362,903)	(8,325,661)

**Redevelopment Agency - South Pointe District**  
**Summary of Cash Basis Transactions by Project**  
**Fiscal Years 1988 - 2003 (through September 30, 2003)**

	Prior Years	FY 2003	Total Rev./Expend.
SSDI	(3,426,919)	(2,527,631)	(5,954,550)
Fifth St. Beautification	(300,000)	-	(300,000)
Beach Colony (l'scape/stscape/site imprvmt)	(80,912)	-	(80,912)
Marriott	(53,061)	-	(53,061)
Washington Ave.	(467,488)	(1,181)	(468,669)
Design guidelines	(43,708)	-	(43,708)
MBTMA/Mobility	(32,225)	-	(32,225)
S. Pointe Zoning	(20,819)	-	(20,819)
Alaska Baywalk	(6,625)	(32,251)	(38,876)
Victory/Community Gardens	(3,552)	(23,531)	(27,083)
Miscellaneous	(7,649)	(48,510)	(56,159)
<b>Total Projects</b>	<b>(39,001,255)</b>	<b>(4,390,527)</b>	<b>(43,391,782)</b>
<b><u>ADMINISTRATIVE</u></b>	<b>(4,986,469)</b>	<b>(130,543)</b>	<b>(5,117,012)</b>
<b><u>Debt Service/Loan Repayment</u></b>	<b>(11,504,542)</b>	<b>(845,865)</b>	<b>(12,350,407)</b>
<b><u>Miscellaneous</u></b>			
Carner Mason settlement	(946,163)	-	(946,163)
City of Miami Beach (reimburse water main)	(74,067)	-	(74,067)
Miscellaneous	(24,503)	-	(24,503)
	<b>(1,044,733)</b>	<b>-</b>	<b>(1,044,733)</b>
<b>Total expenditures</b>	<b>(56,536,999)</b>	<b>(5,366,935)</b>	<b>\$ (61,903,934)</b>
<b>ENDING CASH/INVSTMT. BALANCE</b>	<b>\$ 19,252,703</b>	<b>\$ 24,468,150</b>	

**Redevelopment Agency - South Pointe District**  
**Summary of Cash Basis Transactions by Expenditure Type**  
**Fiscal Years 1988 - 2003 (through September 30, 2003)**

	Prior Years	FY 2003	Total Rev./Expend.
<b>OPENING CASH/INVSTMT BALANCE</b>	\$ 1,041,730	\$ 19,252,703	
<b>REVENUE</b>			
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- Tax increment - County	25,409,922	4,716,690	30,126,612
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- Cobb Partners - Closing Parcel 1, 2	5,187,944	-	5,187,944
- Marina rental income	2,650,814	162,093	2,812,907
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<b>Total Revenues</b>	<b>74,747,972</b>	<b>10,582,382</b>	<b>\$ 85,330,354</b>
<b>Expenditures</b>			
Land acquisition	(9,444,065)	-	\$ (9,444,065)
Legal fees/costs	(6,552,287)	(172,493)	(6,724,780)
Professional services	(3,052,510)	(679,766)	(3,732,276)
Construction	(10,338,765)	(3,297,494)	(13,636,259)
Utilities relocation	(1,873,213)	-	(1,873,213)
Environmental	(397,344)	-	(397,344)

**Redevelopment Agency - South Pointe District**  
**Summary of Cash Basis Transactions by Expenditure Type**  
**Fiscal Years 1988 - 2003 (through September 30, 2003)**

	Prior Years	FY 2003	Total Rev./Expend.
Submerged land lease	(1,575,421)	(143,818)	(1,719,239)
Lease agreements	(2,433,437)	-	(2,433,437)
Miscellaneous	(2,148,831)	(134)	(2,148,965)
Property Taxes	(178,630)	(48,312)	(226,942)
Administration	(4,986,469)	(130,543)	(5,117,012)
Debt Service/loan repayment	(11,504,542)	(845,865)	(12,350,407)
Miscellaneous Project Costs	(2,051,485)	(48,510)	(2,099,995)
	<u>(56,536,999)</u>	<u>(5,366,935)</u>	<u>\$ (61,903,934)</u>
<b>ENDING CASH/INVSTMT. BALANCE</b>	<u>\$ 19,252,703</u>	<u>\$ 24,468,150</u>	

**CHECK & WIRE TRANSFER  
REGISTER**

**SORTED BY**

**PROJECT & TYPE OF  
EXPENDITURE**

**FOR THE MONTH ENDED  
SEPTEMBER 30, 2003**



Redevelopment Agency - South Pointe District  
Check & Wire Transfer Register by Project & Type of Expense  
Fiscal Year 2003 (through September 30, 2003)

Check #	Date	Payee	Amount	Type of Expense	Project or N/A
5939	11/20/02	***Void***	0.00		Administration
5964	03/13/03	***Void***	0.00		Administration
5965	03/13/03	***Void***	0.00		Administration
5966	03/13/03	***Void***	0.00		Administration
5971	03/13/03	***Void***	0.00		Administration
6000	05/12/03	***Void***	0.00		Administration
6001	05/12/03	***Void***	0.00		Administration
6027	07/23/03	***Void***	0.00		Administration
			<u>0.00</u>		
6048	09/04/03	Wachovia Bank, National Association	1,894.79	Annual Admin. Fees for Bond Series	Administration
			<u>1,894.79</u>		
5929	10/14/02	Department of Community Affairs	87.50	Miscellaneous (fee)	Administration
5930	10/14/02	Iron Mountain	36.66	Miscellaneous (storage)	Administration
5936	11/18/02	Nu-Art Signs	275.00	Miscellaneous (Temp. Signs Marina)	Administration
5937	01/06/03	Software House International	184.00	Miscellaneous	Administration
5955	01/30/03	Florida Redevelopment Association	23.00	Miscellaneous	Administration
5962	03/06/03	Comet Courier Corp	13.70	Miscellaneous (courier)	Administration
5976	03/18/03	Iron Mountain	36.66	Miscellaneous (storage)	Administration
5981	04/07/03	City of Miami Beach	156.00	Miscellaneous	Administration
5982	04/07/03	Anna Parekh	31.34	Miscellaneous	Administration
5983	04/07/03	Anna Parekh	36.07	Miscellaneous	Administration
5984	04/07/03	Iron Mountain	74.24	Miscellaneous (storage)	Administration
5988	04/16/03	Comet Courier Corp	11.43	Miscellaneous (courier)	Administration
5989	04/16/03	Commercial Real Estate Women	45.00	Miscellaneous (seminar)	Administration
5990	04/16/03	Commercial Real Estate Women	45.00	Miscellaneous (seminar)	Administration
5991	04/16/03	National Businesswomen's Leadership Assoc.	139.00	Miscellaneous (seminar)	Administration
5992	04/16/03	Iron Mountain	36.66	Miscellaneous (storage)	Administration
6019	06/24/03	Iron Mountain	74.52	Miscellaneous (storage)	Administration
6022	07/10/03	City of Miami Beach	11.25	Miscellaneous (carpool)	Administration
6026	07/18/03	The Miami Herald	281.25	Miscellaneous	Administration
6032	07/29/03	International Council of Shopping Centers	50.00	Miscellaneous	Administration
6037	08/07/03	Anna Parekh	68.88	Miscellaneous	Administration
6039	08/14/03	Caxton Newspaper, Inc.	225.00	Miscellaneous	Administration
6052	09/08/03	Iron Mountain	41.59	Miscellaneous (storage)	Administration
6062	09/17/03	Florida Redevelopment Association	297.50	Miscellaneous	Administration
Wire	09/30/03	City of Miami Beach	102,646.21	Return of Deposit to CMB	Administration
			<u>104,927.46</u>		
5922	10/14/02	Corporate Express	166.80	Office Supplies	Administration
5932	10/23/02	Corporate Express	94.87	Office Supplies	Administration
5940	12/03/02	Corporate Express	59.40	Office Supplies	Administration
5954	01/13/03	Corporate Express	47.12	Office Supplies	Administration
5956	02/11/03	Corporate Express	51.66	Office Supplies	Administration
5974	03/18/03	Corporate Express	132.20	Office Supplies	Administration
5980	04/07/03	Corporate Express	194.35	Office Supplies	Administration
6003	05/12/03	Corporate Express	445.20	Office Supplies	Administration
6004	05/12/03	Corporate Express	40.76	Office Supplies	Administration
6014	06/11/03	Corporate Express	25.44	Office Supplies	Administration
6042	08/18/03	Corporate Express	148.81	Office Supplies	Administration
6069	09/18/03	Corporate Express	60.88	Office Supplies	Administration
6074	09/29/03	Corporate Express	134.24	Office Supplies	Administration
6075	09/29/03	Corporate Express	28.23	Office Supplies	Administration
6079	09/29/03	Corporate Express	141.63	Office Supplies	Administration
			<u>1,771.59</u>		
Wire	10/12/02	Florida Department of Revenue	276.70	Sales Tax	Administration
Wire	11/09/02	Florida Department of Revenue	276.70	Sales Tax	Administration
Wire	12/18/02	Florida Department of Revenue	2,367.51	Sales Tax	Administration
Wire	01/11/03	Florida Department of Revenue	276.70	Sales Tax	Administration
Wire	02/14/03	Florida Department of Revenue	495.46	Sales Tax	Administration
Wire	03/13/03	Florida Department of Revenue	299.79	Sales Tax	Administration
Wire	04/15/03	Florida Department of Revenue	4,202.71	Sales Tax	Administration
Wire	05/16/03	Florida Department of Revenue	2,653.57	Sales Tax	Administration
Wire	06/13/03	Florida Department of Revenue	299.79	Sales Tax	Administration
Wire	07/15/03	Florida Department of Revenue	299.79	Sales Tax	Administration

**Redevelopment Agency - South Pointe District**  
**Check & Wire Transfer Register by Project & Type of Expense**  
**Fiscal Year 2003 (through September 30, 2003)**

Check #	Date	Payee	Amount	Type of Expense	Project or N/A
Wire	08/19/03	Florida Department of Revenue	299.79	Sales Tax	Administration
Wire	09/18/03	Florida Department of Revenue	299.79	Sales Tax	Administration
			<u>12,048.30</u>		
5923	10/14/02	City of Miami Beach	1,957.74	Mailing & Printing	Administration
5924	10/14/02	City of Miami Beach	4.56	Mailing & Printing	Administration
5944	12/23/02	City of Miami Beach	8.49	Mailing & Printing	Administration
5945	12/23/02	City of Miami Beach	63.32	Mailing & Printing	Administration
5953	01/13/03	City of Miami Beach	9.00	Mailing & Printing	Administration
5958	02/11/03	City of Miami Beach	86.71	Mailing & Printing	Administration
5968	03/13/03	City of Miami Beach	65.91	Mailing	Administration
5985	04/07/03	City of Miami Beach	12.85	Mailing	Administration
6008	05/19/03	City of Miami Beach	4.16	Mailing	Administration
6017	06/11/03	City of Miami Beach	63.69	Mailing	Administration
6022	07/10/03	City of Miami Beach	2.22	Mailing	Administration
6035	08/07/03	City of Miami Beach	64.06	Mailing	Administration
6053	09/08/03	City of Miami Beach	1.11	Mailing	Administration
			<u>2,343.82</u>		
5961	02/24/03	T-Square	105.00	Printing	Administration
5968	03/13/03	City of Miami Beach	2.21	Printing	Administration
5985	04/07/03	City of Miami Beach	165.70	Printing	Administration
6010	05/19/03	T-Square	105.00	Printing	Administration
6017	06/11/03	City of Miami Beach	66.11	Printing	Administration
6022	07/10/03	City of Miami Beach	31.25	Printing	Administration
			<u>475.27</u>		
5959	02/11/03	KPMG, LLP	3,000.00	Professional Services/Audit	Administration
5960	02/13/03	Squire, Sanders & Dempsey, LLP	577.50	Professional Services/Legal	Administration
5963	03/13/03	David Wood Temporaries	180.09	Prof. Services/Temp. Labor	Administration
5975	03/18/03	David Wood Temporaries	198.72	Prof. Services/Temp. Labor	Administration
5998	05/01/03	David Wood Temporaries	465.75	Prof. Services/Temp. Labor	Administration
6002	05/12/03	David Wood Temporaries	290.75	Prof. Services/Temp. Labor	Administration
6009	05/19/03	David Wood Temporaries	122.48	Prof. Services/Temp. Labor	Administration
6012	06/02/03	David Wood Temporaries	159.75	Prof. Services/Temp. Labor	Administration
6015	06/11/03	David Wood Temporaries	156.57	Prof. Services/Temp. Labor	Administration
6016	06/11/03	David Wood Temporaries	121.41	Prof. Services/Temp. Labor	Administration
6018	06/17/03	David Wood Temporaries	103.84	Prof. Services/Temp. Labor	Administration
6021	07/08/03	David Wood Temporaries	247.61	Prof. Services/Temp. Labor	Administration
6034	07/31/03	David Wood Temporaries	175.19	Prof. Services/Temp. Labor	Administration
6038	08/07/03	David Wood Temporaries	127.80	Prof. Services/Temp. Labor	Administration
6040	08/14/03	David Wood Temporaries	356.25	Prof. Services/Temp. Labor	Administration
6041	08/14/03	David Wood Temporaries	122.48	Prof. Services/Temp. Labor	Administration
6043	08/20/03	David Wood Temporaries	142.00	Prof. Services/Temp. Labor	Administration
6046	08/27/03	David Wood Temporaries	198.80	Prof. Services/Temp. Labor	Administration
6066	09/17/03	David Wood Temporaries	157.09	Prof. Services/Temp. Labor	Administration
6078	09/29/03	David Wood Temporaries	55.04	Prof. Services/Temp. Labor	Administration
6080	09/30/03	David Wood Temporaries	122.48	Prof. Services/Temp. Labor	Administration
			<u>7,081.60</u>		
<b>TOTAL ADMINISTRATION</b>			<b>130,542.83</b>		
Wire	02/05/03	Miami Beach Redevelopment Agency	857,049.78	Tranfer for 6/03 & 12/03 D.S. (from GF)	Debt Service Funding
			<u>857,049.78</u>		
Wire	12/02/02	Wachovia Bank	675,000.00	Debt Service Payment-Principal	Debt Service Payment
Wire	12/02/02	Wachovia Bank	100,831.25	Debt Service Payment-Interest	Debt Service Payment
Wire	06/02/03	Wachovia Bank	70,034.38	Debt Service Payment-Interest	Debt Service Payment
			<u>845,865.63</u>		
<b>TOTAL DEBT SERVICE</b>			<b>1,702,915.41</b>		
5978	03/20/03	Department of Environmental Protection	143,818.02	Submerged Land Lease	Marina
			<u>143,818.02</u>		
<b>TOTAL MARINA</b>			<b>143,818.02</b>		

Redevelopment Agency - South Pointe District  
Check & Wire Transfer Register by Project & Type of Expense  
Fiscal Year 2003 (through September 30, 2003)

Check #	Date	Payee	Amount	Type of Expense	Project or N/A
5925	10/14/02	Steel, Hector & Davis, LLP	4,603.50	Legal Fees	Portofino
5926	10/14/02	Steel, Hector & Davis, LLP	4,245.00	Legal Fees	Portofino
5927	10/14/02	Steel, Hector & Davis, LLP	2,574.00	Legal Fees	Portofino
5928	10/14/02	Jorden Burt Boros Cicchetti Berenson & Johnson	4,741.00	Legal Fees	Portofino
5950	01/13/03	Jorden Burt Boros Cicchetti Berenson & Johnson	2,166.09	Legal Fees	Portofino
5951	01/13/03	Jorden Burt Boros Cicchetti Berenson & Johnson	10,018.63	Legal Fees	Portofino
5977	03/18/03	Jorden Burt Boros Cicchetti Berenson & Johnson	3,089.48	Legal Fees	Portofino
5979	04/04/03	Jorden Burt Boros Cicchetti Berenson & Johnson	4,930.24	Legal Fees	Portofino
5994	04/16/03	Jorden Burt Boros Cicchetti Berenson & Johnson	4,768.69	Legal Fees	Portofino
5995	04/16/03	Jorden Burt Boros Cicchetti Berenson & Johnson	18,750.00	Legal Fees	Portofino
6013	06/02/03	Jorden Burt Boros Cicchetti Berenson & Johnson	684.58	Legal Fees	Portofino
6020	06/24/03	Jorden Burt Boros Cicchetti Berenson & Johnson	3,412.27	Legal Fees	Portofino
6025	07/16/03	Cooper, Rebertson & Partners	218.52	Professional Services (consultant)	Portofino
6033	07/31/03	Steel, Hector & Davis, LLP	59.60	Legal Fees	Portofino
6036	08/07/03	The Miami Herald	222.75	Public Meeting Ad	Portofino
6064	09/17/03	Jorden Burt Boros Cicchetti Berenson & Johnson LL	2,293.69	Legal Fees	Portofino
6072	09/29/03	T-Square Express, Inc.	134.00	Printing	Portofino
6073	09/29/03	Jorden Burt Boros Cicchetti Berenson & Johnson LL	984.57	Legal Fees	Portofino
6077	09/29/03	Jorden Burt Boros Cicchetti Berenson & Johnson LL	1,036.52	Legal Fees	Portofino
6081	09/30/03	Jorden Burt Boros Cicchetti Berenson & Johnson LL	4,773.32	Legal Fees	Portofino
6082	09/30/03	Jorden Burt Boros Cicchetti Berenson & Johnson LL	8,197.81	Legal Fees	Portofino
6083	09/30/03	Jorden Burt Boros Cicchetti Berenson & Johnson LL	8,880.41	Legal Fees	Portofino
6084	09/30/03	Jorden Burt Boros Cicchetti Berenson & Johnson LL	21,111.33	Legal Fees	Portofino
6085	09/30/03	Jorden Burt Boros Cicchetti Berenson & Johnson LL	14,098.91	Legal Fees	Portofino
			<u>125,994.91</u>		
5937	11/20/02	Miami-Dade County Tax Collector	24,914.04	Ad Valorem Prop. Tax - Yacht Club	Portofino
5938	11/20/02	Miami-Dade County Tax Collector	23,397.51	Ad Valorem Prop. Tax - Murano	Portofino
			<u>48,311.55</u>		
5933	10/23/02	Hazen & Sawyer, P.C.	17,061.70	Murano Grande-Phase I Preconst. Act.	Portofino
5946	12/26/02	Hazen & Sawyer, P.C.	4,763.31	Murano Grande-Phase I Preconst. Act.	Portofino
5967	03/13/03	Hazen & Sawyer, P.C.	4,676.64	Murano Grande-Phase I Preconst. Act.	Portofino
6055	09/11/03	Hazen & Sawyer, P.C.	6,591.09	Prof. Mgmt. Service - Murano	Portofino
6056	09/11/03	Hazen & Sawyer, P.C.	9,180.83	Prof. Mgmt. Service - Murano	Portofino
6057	09/11/03	Hazen & Sawyer, P.C.	3,503.29	Prof. Mgmt. Service - Murano	Portofino
6058	09/11/03	Hazen & Sawyer, P.C.	1,229.76	Prof. Mgmt. Service - Murano	Portofino
6059	09/11/03	Hazen & Sawyer, P.C.	2,197.97	Prof. Mgmt. Service - Murano	Portofino
6060	09/11/03	Hazen & Sawyer, P.C.	2,409.34	Prof. Mgmt. Service - Murano	Portofino
6063	09/17/03	Cooper, Rebertson & Partners	24,781.48	Professional Services	Portofino
			<u>76,395.41</u>		
5935	11/07/02	Murano Two, Ltd.	276,578.48	Murano Grande-Phase I (SSDI-North)	Portofino
5947	12/26/02	Murano Two, Ltd.	188,164.06	Murano Grande-Phase I (SSDI-North)	Portofino
5969	03/13/03	Murano Two, Ltd.	97,874.96	Murano Grande-Phase I (SSDI-North)	Portofino
5970	03/13/03	Murano Two, Ltd.	68,928.75	Murano Grande-Phase I (SSDI-North)	Portofino
5972	03/13/03	Murano Two, Ltd.	101,054.34	Murano Grande-Phase I (SSDI-North)	Portofino
6028	07/23/03	Murano Two, Ltd.	589,623.52	Murano Grande-Phase I (SSDI-North)	Portofino
6029	07/23/03	Murano Two, Ltd.	467,809.45	Murano Grande-Phase I (SSDI-North)	Portofino
6044	08/21/03	Murano Two, Ltd.	212,741.04	Murano Grande-Phase I (SSDI-North)	Portofino
6061	09/11/03	Murano Two, Ltd.	524,856.07	Murano Grande-Phase I (SSDI-North)	Portofino
			<u>2,527,630.67</u>		
<b>TOTAL PORTOFINO</b>			<b>2,778,332.54</b>		
5931	10/14/02	Siegfried, Rivera, Lerner, De La Torre & Sobel	6,392.75	Legal Fees	S. Pointe Streetscape
5943	12/23/02	Siegfried, Rivera, Lerner, De La Torre & Sobel	9,290.83	Legal Fees	S. Pointe Streetscape
5949	01/06/03	Siegfried, Rivera, Lerner, De La Torre & Sobel	1,480.50	Legal Fees	S. Pointe Streetscape
5952	01/13/03	Siegfried, Rivera, Lerner, De La Torre & Sobel	5,250.17	Legal Fees	S. Pointe Streetscape
5957	02/11/03	Siegfried, Rivera, Lerner, De La Torre & Sobel	2,860.05	Legal Fees	S. Pointe Streetscape
5993	04/16/03	Siegfried, Rivera, Lerner, De La Torre & Sobel	9,085.34	Legal Fees	S. Pointe Streetscape
5996	04/24/03	Siegfried, Rivera, Lerner, De La Torre & Sobel	3,977.10	Legal Fees	S. Pointe Streetscape
6086	09/30/03	Siegfried, Rivera, Lerner, De La Torre & Sobel	8,735.57	Legal Fees	S. Pointe Streetscape
			<u>47,072.31</u>		

**Redevelopment Agency - South Pointe District**  
**Check & Wire Transfer Register by Project & Type of Expense**  
**Fiscal Year 2003 (through September 30, 2003)**

Check #	Date	Payee	Amount	Type of Expense	Project or N/A
5934	10/24/02	Hazen & Sawyer, P.C.	27,249.98	Professional Services-SP Street Ph. 1	S. Pointe Streetscape
5941	12/09/02	Burkhardt Construction, Inc.	693,106.37	Construction Costs-SP Street Ph.1	S. Pointe Streetscape
5942	12/12/02	Hazen & Sawyer, P.C.	860.29	Professional Services-SP Street Ph. 1	S. Pointe Streetscape
5973	03/13/03	Hazen & Sawyer, P.C.	4,241.45	Professional Services-SP Street Ph. 2	S. Pointe Streetscape
5986	04/07/03	Wolfberg Alvarez	45,086.90	Professional Services-SP Street Ph. 2	S. Pointe Streetscape
5999	05/01/03	Wolfberg Alvarez	21,768.82	Professional Services-SP Street Ph. 2	S. Pointe Streetscape
6005	05/15/03	City of Miami Beach	98,495.65	Reimb. CMB for Hazen & Sawyer	S. Pointe Streetscape
6006	05/15/03	City of Miami Beach	94,705.49	Reimb. CMB for Construct. Mgmt	S. Pointe Streetscape
6007	05/15/03	City of Miami Beach	125,047.06	Reimb. CMB for Hazen & Sawyer	S. Pointe Streetscape
6011	05/23/03	Wolfberg Alvarez	6,470.71	Professional Services-SP Street Ph. 2	S. Pointe Streetscape
6024	07/15/03	City of Miami Beach	8,242.35	Reimb. CMB for Wolfberg Alvarez (Ph2)	S. Pointe Streetscape
6030/6047	07/23/03	Delta Fountains	1,181.77	Construction Costs-SP Street Ph.1	S. Pointe Streetscape
6031	07/25/03	Wolfberg Alvarez	15,139.96	Professional Services-SP Street Ph. 2	S. Pointe Streetscape
6045	08/21/03	Burkhardt Construction, Inc.	75,575.02	Construction Costs-SP Street Ph.1	S. Pointe Streetscape
6070	09/23/03	City of Miami Beach	72,054.36	Reimb. CMB for Hazen & Sawyer	S. Pointe Streetscape
			<u>1,289,226.18</u>		
<b>TOTAL S. POINTE STREETSCAPE</b>			<b>1,336,298.49</b>		
6006	05/15/03	City of Miami Beach	26,598.00	Reimb. CMB for Construct. Mgmt	S. Pointe Park
6023	07/14/03	City of Miami Beach	6.71	Reimb. CMB for Bermello, Ajami	S. Pointe Park
			<u>26,604.71</u>		
<b>TOTAL S. POINTE PARK</b>			<b>26,604.71</b>		
6006	05/15/03	City of Miami Beach	3,251.00	Reimb. CMB for Construct. Mgmt	Washington Park
			<u>3,251.00</u>		
<b>TOTAL WASHINGTON PARK</b>			<b>3,251.00</b>		
6076	09/29/03	City of Miami Beach	1,181.34	Reimb. CMB for Savino & Miller	Washington Avenue
			<u>1,181.34</u>		
<b>TOTAL WASHINGTON AVENUE</b>			<b>1,181.34</b>		
6005	05/15/03	City of Miami Beach	8,150.06	Reimb. CMB for Hazen & Sawyer	Sixth St. Streetscape
6007	05/15/03	City of Miami Beach	1,551.17	Reimb. CMB for Hazen & Sawyer	Sixth St. Streetscape
6070	09/23/03	City of Miami Beach	8,352.26	Reimb. CMB for Hazen & Sawyer	Sixth St. Streetscape
			<u>18,053.49</u>		
<b>TOTAL 6TH STREET STREETSCAPE</b>			<b>18,053.49</b>		
5987	04/08/03	Coastal Systems International, Inc.	2,861.81	Professional Services	Victory Gardens
6006	05/15/03	City of Miami Beach	2,240.00	Reimb. CMB for Construct. Mgmt	Victory Gardens
6054	09/08/03	Andrew Reid	16,900.00	Fence & Poster Design & Fabrication	Victory Gardens
6068	09/18/03	Coastal Systems International, Inc.	1,529.12	Professional Services	Victory Gardens
			<u>23,530.93</u>		
<b>TOTAL VICTORY GARDENS</b>			<b>23,530.93</b>		
5997	04/28/03	East Coastline Development, Ltd.	27,809.73	Annual Insurance Premium	Alaska Baywalk
6049	09/04/03	Armor Security, Inc.	1,079.76	Security Services	Alaska Baywalk
6050	09/04/03	Country Bills Lawn Maintenance	384.00	Service Contract	Alaska Baywalk
6051	09/08/03	Armor Security, Inc.	687.12	Security Services	Alaska Baywalk
6065	09/17/03	L.R. Alliance Manufacturing, Inc.	916.00	Purchase Trash Cans	Alaska Baywalk
6067	09/17/03	Armor Security, Inc.	687.12	Security Services	Alaska Baywalk
6071	09/29/03	Armor Security, Inc.	687.12	Security Services	Alaska Baywalk
			<u>32,250.85</u>		
<b>TOTAL ALASKA BAYWALK</b>			<b>32,250.85</b>		

Redevelopment Agency - South Pointe District  
Check & Wire Transfer Register by Project & Type of Expense  
Fiscal Year 2003 (through September 30, 2003)

Check #	Date	Payee	Amount	Type of Expense	Project or N/A
6006	05/15/03	City of Miami Beach	<u>27,205.80</u> <u>27,205.80</u>	Reimb. CMB for Construct. Mgmt	Pump Station Upgrade
TOTAL WATER/SEWER PUMP STATION UPGRADE			27,205.80		
REPORT TOTAL			<u><u>\$ 6,223,985.41</u></u>		

**ATTACHMENT “A”**

**SUMMARY OF MAJOR  
PROJECTS**

## **REDEVELOPMENT PROJECTS (Planned and/or Underway)**

### **South Pointe Projects:**

#### **Project**

#### **Status - as of 09/30/03**

##### **Courts and Cosmopolitan Project (Formerly the Courts of South Beach)**

A Mediterranean town-house development located between First and Second Streets and between Alton Road and Washington Avenue. The project is the subject of a Development Agreement, executed by the RDA in 1989. Phases I, II, III and V, made up of residential and commercial are complete. Phase IV, consisting of 231 residential units and 10 commercial units is under construction and expected to be completed by January 2004.

In conformance with the original Development Agreement, the developer completed construction of a Piazza/bus station shelter located on Alton Rd. at 2<sup>nd</sup> Street which includes landscaping and pavers. Additionally, beginning October, 2003, the developer will break ground on streetscape improvements to be constructed from Meridian to Washington on 1<sup>st</sup> and 2<sup>nd</sup> Streets.

Since the execution of the original Development Agreement, the development rights have transitioned to two additional developers. Groupe Pacific is currently the Developer of Record.

**Total Project Cost:** Est. \$100 Million

**Total CRA participation:** Est. \$16.5 Million - Land acquisition and related administrative and construction expenses.

##### **Library Project**

As part of the Courts Settlement Agreement, the RDA has exercised an option to purchase and contribute to the City of Miami Beach, a 5,000 square foot commercial condominium space in Phase I of the project, which is to be utilized as a Library or for other public usage that is mutually agreed to by the parties. The RDA shall pay \$275,000 in 10 yearly installments commencing on the closing date, which is scheduled to occur on September 30, 2004.

**Total Project Cost:** \$795,000

**Total CRA participation:** \$275,000

##### **Community/Victory Garden**

In an effort to provide increased parking in the South Pointe area, and in an effort to maximize the future use of City assets, the Community Garden located at 131-139 Washington Avenue will be moved to 224 Collins Avenue. From March 2001 through September 2001, several Community meetings were held to discuss this issue with residents and City Staff.

## **Project**

**Status - as of 09/30/03**

### **Community/Victory (con't)**

In January 2002, an Architectural and Engineering Firm was selected, and on March 19, 2003, the Board ratified the selection of the artist for the project as recommended by the Art in Public Places Committee. Construction documents are 100% complete. A Notice to Proceed is expected to be issued in early October, 2003. The project, which will be handled through the JOC process, is projected to be completed by March of 2004.

**Total Project Cost:** Est. \$168,800

**Total CRA participation:** Est. \$168,800

### **Portofino**

Development of the Miami Beach Marina (SSDI North & South) and several other properties owned by the Portofino Group in the South Pointe Area. Portofino's properties west of Washington Ave. are subject to a DRI and their development is conditioned by a Settlement Agreement with the RDA (1998). The first phase involving Portofino Tower, a 228-unit luxury condominium was completed in 1997. The second phase is the Yacht Club at Portofino a 361-unit luxury condominium, on the south part of the Marina (SSDI South), and the adjacent Murano Tower, a 189-unit luxury condominium, which was completed in 2002. The RDA's responsibilities relative to these developments include the reimbursement to the Developer for utility relocations, the completion and repair of the seawall and baywalk, public parking for the Marina (located in the first floor of each of the projects' parking garages) and certain streetscape improvements. The third phase, involving the construction of two luxury condominium towers, Murano Grande and Icon, which will house approximately 555 units, is underway. During the first week of May, Murano Grande received a TCO, and the developer broke ground on the ICON project, which is expected to take 18-24 months to complete.

**Total CRA participation:** Est. \$14 Million - utility relocations, completion and repair of the seawall and baywalk, public parking for the Marina and certain streetscape improvements.

### **Temporary Alaska Parcel Baywalk**

In connection with parking lots constructed south of South Pointe Drive, and pursuant to a Planning Board Order issued on August 22, 2001, the property owner of the Alaska Parcel agreed to grant the City/RDA a temporary non-exclusive baywalk access easement over and upon the setback area solely for the purposes of public access and to allow the City/RDA to construct, operate and maintain a temporary baywalk for the duration of the period of time that the Alaska Bayfront Assemblage is utilized for temporary parking purposes. Consequently, on May 29, 2002, Resolution 421-2002 was passed appropriating \$171,000 from South Pointe Tax Increment Funds for the construction costs of a temporary pedestrian baywalk. On March 19, 2003, Resolution 447-2003 accepted a grant of a temporary baywalk easement, and



## **Project**

**Status - as of 09/30/03**

### **Temporary Alaska Parcel Baywalk (con't)**

further appropriated an amount not to exceed \$60,000 for the operation and maintenance of the baywalk. Construction of the temporary baywalk was completed in August, 2003.

**Total CRA participation:** \$231,000 for construction, operation and maintenance of baywalk.

### **Streetscape Improvements**

A \$27 million streetscape improvement project for the South Pointe Area, based on a Master Plan and preliminary design by Duany Plater-Zyberk and endorsed by South Pointe Advisory Board; Phase I of the streetscape improvements, comprising Third Street and Washington Avenue, including its two-block extension in South Pointe Park, was completed in October 2002. Design and planning of Phase II of the streetscape improvements for the area between 5<sup>th</sup> Street and 2<sup>nd</sup> Street, and between Washington Ave. and Alton Road, is approximately 50% complete. On September 25, 2002, the Commission approved an A/E services contract. A second Community Design Workshop took place on May 1, 2003. The Basis of Design Report prepared by the consultant/design team is expected to be presented to the City Commission by December, 2003. Construction is scheduled to commence in the fall of 2004 and is projected to take 16 months to complete.

### **Relocation of 72" Drain Pipe**

The relocation of a 72" drainage pipe and corresponding outfall, along the south side of the MacArthur Causeway, from Alton Rd. to the water commenced in May 2003, and was completed in July, 2003.

**Total Project Cost:** Est. \$30 Million

**Total CRA participation:** \$30 Million

### **South Pointe Park**

Preparation and implementation of Master Plan for South Pointe Park, funded by a combination of tax increment and GO Bond funds. The project will include landscaping, lighting, pedestrian paths, parking and maintenance facilities.

**Total Project Cost:** \$5.2 Million

**Total CRA participation:** \$3.2 Million

### **Waste Water Master Booster Pump Station**

In order to address the City's need for a waste water master booster pump station, a design consultant is in the process of designing the facility on the city-owned triangular property which fronts Alton Road, between First Street and Commerce Street. Construction documents are approximately 30% complete. This project will partially be funded through Water and Sewer Bond funds and, due to site restrictions and resident/design considerations may require additional funds from the RDA.

**Total Project Cost:** TBD

**Total CRA participation:** TBD

**Project****Status - as of 09/30/03****Art in Public Places**

The required Art in Public Places component of the Public Plaza on Washington Avenue and Third Street, has been designed and is being constructed.

**Total Project Cost:** \$100,000

**Total CRA participation:** \$100,000

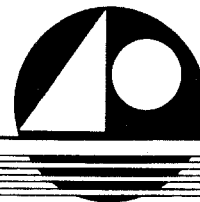
**CITY CENTER**

**REDEVELOPMENT DISTRICT**

**FINANCIAL INFORMATION**

**FOR THE MONTH ENDED**

**SEPTEMBER 30, 2003**



**November 25, 2003**

**TO: Jorge M. Gonzalez, Executive Director**

**FROM: Patricia D. Walker, Chief Financial Officer  
City of Miami Beach**

**SUBJECT: City Center Redevelopment District Financial Information  
For the Twelve Months Ended September 30, 2003**

At the July 15, 1998 Commission/Redevelopment Agency meeting a request was made for monthly financial information for the City Center Redevelopment District. The information has been compiled and is attached.

**Historical Cash Basis Financial Information**

The summary report included in the attached material, reflects that during the period from October 1, 1993 through September 30, 2003 approximately \$232,477,000 of revenues were received in the City Center District of the Redevelopment Agency ("RDA").

The primary sources of these revenues included approximately:

- \$ 108,779,000 - Bond proceeds;
- \$ 56,757,000 - Incremental Ad Valorem tax;
- \$ 19,190,000 - Draws from the line of credit from the City of Miami Beach;
- \$ 13,743,000 - Resort tax contributions;
- \$ 8,225,000 - Anchor Garage receipts;
- \$ 7,317,000 - Interest income;
- \$ 5,338,000 - Loews Ground Lease receipts;
- \$ 3,000,000 - Loan from the City of Miami Beach;
- \$ 2,700,000 - Contributions from GMCVB toward debt service payments;
- \$ 1,976,000 - Reimbursements from other state and local agencies;
- \$ 1,807,000 - Anchor Shops receipts;
- \$ 700,000 - Contribution from CMB Parking Department;
- \$ 294,000 - RDP Royal Palm Ground Lease receipts; and
- \$ 2,651,000 - From various sources.

On the expenditure side, approximately \$211,022,000 has been expended from

**SOUTH POINTE  
Redevelopment District**

**CITY CENTER  
Redevelopment District**

October 1, 1993 through September 30, 2003. These approximate expenditures were primarily made in the following areas:

- \$ 81,592,000 - Debt Service Payments;
- \$ 61,516,000 - Convention Center Hotel Project (Loews Hotel);
- \$ 18,248,000 - Hotel Garage Project;
- \$ 12,870,000 - African-American Hotel Project;
- \$ 10,218,000 - Lincoln Road/Bass Museum Loan Repayment to CMB;
- \$ 8,457,000 - Collins Park Cultural Center;
- \$ 5,686,000 - Administrative Costs;
- \$ 4,903,000 - Anchor Garage Operations;
- \$ 2,385,000 - Secondary Pledge Repayments (Resort Tax);
- \$ 1,699,000 - Colony Theater;
- \$ 918,000 - Beachwalk Project;
- \$ 892,000 - Lincoln Road Project;
- \$ 436,000 - Anchor Shops Operations;
- \$ 182,000 - Movie Theater Project; and
- \$ 1,020,000 - Other Project Costs.

The cash balance as of September 30, 2003 is approximately \$21,455,000. This balance consisted of the following amounts:

- \$ 5,604,000 - Cash and Investments Balance
- \$ 8,285,000 - Construction Accounts
- \$ 5,773,000 - Fully Funded Debt Service Reserve Accounts
- \$ 1,793,000 - Portion of Debt Service Payments, Held in Trust.

JMG:PDW:MIM: 

**SUMMARY OF**  
**CASH BASIS TRANSACTIONS**  
**FOR THE MONTH ENDED**  
**SEPTEMBER 30, 2003**

**Redevelopment Agency - City Center/Historic Convention Village**  
**Summary of Cash Basis Transactions by Project**  
**Fiscal Years 1994 - 2003 (through September 30, 2003)**

	Prior Years	FY 2003	Total Rev./Expend.
<b>OPENING CASH/INVESTMENT BALANCE</b>	\$	\$ 22,713,250	
<b>REVENUE</b>			
- Tax increment - County	20,186,716	5,881,696	\$ 26,068,412
- Tax increment - City	23,808,529	6,860,555	30,669,084
- Tax increment (Interest) - County	19,057	-	19,057
- Bond proceeds	108,779,453	-	108,779,453
- Rental income	9,300	-	9,300
- Anchor Garage receipts	6,484,789	1,597,742	8,082,531
- Anchor Garage deposit card receipts	14,306	2,070	16,376
- Anchor Shops rental income	1,108,786	646,452	1,755,238
- Anchor Shops rental deposits	52,230	-	52,230
- Loews Facility Use/Usage Fee	116,143	10,361	126,504
- Loews Ground Lease Receipts	4,232,820	1,105,378	5,338,198
- RDP Royal Palm Ground Lease Receipts	128,335	165,167	293,502
- Interest income	7,149,466	167,348	7,316,814
- Resort tax contributions	11,763,139	1,979,876	13,743,015
- Bid deposits - hotels	375,000	-	375,000
- Bid deposits - cinema	100,000	-	100,000
- Loan from City	3,000,000	-	3,000,000
- Line of credit from City	19,190,000	-	19,190,000
- Cultural Campus	1,975,762	-	1,975,762
- St. Moritz Hotel - refund/reimbursement	925,450	-	925,450
- Reimbursements (GMCVB/RE taxes/Grants)	3,864,530	-	3,864,530
- St. sales tax (receipt - income for pmt. to St)	480,275	154,512	634,787
- Miami City Ballet environmental clean-up	31,698	-	31,698
- Anchor Garage insurance reimbursement	26,170	-	26,170
- Miscellaneous	63,063	21,131	84,194
<b>TOTAL REVENUE</b>	<b>213,885,017</b>	<b>18,592,288</b>	<b>\$ 232,477,305</b>

**EXPENDITURES**

**PROJECTS**

African-American Hotel	(12,761,772)	(107,976)	(12,869,748)
Convention Hotel	(61,516,007)	-	(61,516,007)
Hotel Garage - Construction	(18,247,976)	-	(18,247,976)
Movie Theater Project	(182,200)	-	(182,200)
Lincoln Road	(691,049)	(201,391)	(892,440)
Beachwalk	(510,715)	(407,745)	(918,460)
Collins Park Cultural Center	(8,071,812)	(385,374)	(8,457,186)
Bus Prop. Ctr.	(159)	-	(159)
Chamber of Commerce Relocation Study	(2,000)	-	(2,000)
Colony Theater	(483,773)	(1,214,880)	(1,698,653)

**Redevelopment Agency - City Center/Historic Convention Village**  
**Summary of Cash Basis Transactions by Project**  
**Fiscal Years 1994 - 2003 (through September 30, 2003)**

	Prior Years	FY 2003	Total Rev./Expend.
Cultural Campus	(36)	-	(36)
East/West Corridor	(88)	-	(88)
Electrowave	(3,161)	-	(3,161)
Garden Center	(93)	-	(93)
Guidelines	(12,450)	-	(12,450)
Old City Hall	(499)	-	(499)
17th Street Surface Lot	(222,774)	(28,789)	(251,563)
Streetscapes	(324,849)	-	(324,849)
6th Street Streetscape	(577)	-	(577)
Botanical Gardens	(30,302)	-	(30,302)
Transportation Mobility Study	(32,225)	-	(32,225)
Convention Center Storm Water Improve.	-	(16,595)	(16,595)
New World Symphony	-	(10,404)	(10,404)
Washington Avenue Streetscape	-	(7,251)	(7,251)
Rotunda	-	(15,000)	(15,000)
Bass Museum	(69,250)	(242,127)	(311,377)
<b>Total Projects</b>	<b>(103,163,767)</b>	<b>(2,637,532)</b>	<b>(105,801,299)</b>
<b><u>ADMINISTRATION</u></b>	<b>(5,633,462)</b>	<b>(52,545)</b>	<b>(5,686,007)</b>
<b><u>DEBT SERVICE/LOAN REPAYMENT</u></b>	<b>(74,899,554)</b>	<b>(9,077,689)</b>	<b>(83,977,243)</b>
<b><u>CITY OF MIAMI BEACH/LOAN REPAYMENT</u></b>	<b>(3,477,882)</b>	<b>(6,739,845)</b>	<b>(10,217,727)</b>
<b><u>ANCHOR GARAGE OPERATIONS</u></b>	<b>(3,713,601)</b>	<b>(1,189,779)</b>	<b>(4,903,380)</b>
<b><u>ANCHOR SHOPS OPERATIONS</u></b>	<b>(283,500)</b>	<b>(152,567)</b>	<b>(436,067)</b>
<b>TOTAL EXPENDITURES</b>	<b>(191,171,766)</b>	<b>(19,849,957)</b>	<b>\$ (211,021,723)</b>
<b>ENDING CASH/INVSTMT. BALANCE</b>	<b>\$ 22,713,250</b>	<b>\$ 21,455,581</b>	



**Redevelopment Agency - City Center/Historic Convention Village**  
**Summary of Cash Basis Transactions by Expenditure Type**  
**Fiscal Years 1994 - 2003 (through September 30, 2003)**

	Prior Years	FY 2003	Total Rev./Expend.
<b>OPENING CASH/INVESTMENT BALANCE</b>	\$	\$ 22,713,250	
<b>REVENUE</b>			
- Tax increment - County	20,186,716	5,881,696	\$ 26,068,412
- Tax increment - City	23,808,529	6,860,555	30,669,084
- Tax increment (Interest) - County	19,057	-	19,057
- Bond proceeds	108,779,453	-	108,779,453
- Rental income	9,300	-	9,300
- Anchor Garage receipts	6,484,789	1,597,742	8,082,531
- Anchor Garage deposit card receipts	14,306	2,070	16,376
- Anchor Shops rental income	1,108,786	646,452	1,755,238
- Anchor Shops rental deposits	52,230	-	52,230
- Loews Facility Use/Usage Fee	116,143	10,361	126,504
- Loews Ground Lease Receipts	4,232,820	1,105,378	5,338,198
- RDP Royal Palm Ground Lease Receipts	128,335	165,167	293,502
- Interest income	7,149,466	167,348	7,316,814
- Resort tax contributions	11,763,139	1,979,876	13,743,015
- Bid deposits - hotels	375,000	-	375,000
- Bid deposits - cinema	100,000	-	100,000
- Loan from City	3,000,000	-	3,000,000
- Line of credit from City	19,190,000	-	19,190,000
- Cultural Campus	1,975,762	-	1,975,762
- St. Moritz Hotel - refund/reimbursement	925,450	-	925,450
- Reimbursements (GMCVB/RE taxes/Grants)	3,864,530	-	3,864,530
- St. sales tax (receipt - income for pmt. to St)	480,275	154,512	634,787
- Miami City Ballet environmental clean-up	31,698	-	31,698
- Anchor Garage insurance reimbursement	26,170	-	26,170
- Miscellaneous	63,063	21,131	84,194
<b>TOTAL REVENUE</b>	<b>213,885,017</b>	<b>18,592,288</b>	<b>\$ 232,477,305</b>
<b>EXPENDITURES</b>			
Administrative fees	(31,684)	-	(31,684)
Appraisal fees	(125,368)	-	(125,368)
Bid refund	(230,000)	-	(230,000)
Board up	(60,758)	-	(60,758)
Bond costs	(211,440)	-	(211,440)
Building permit fees	(173,269)	-	(173,269)
Construction	(47,139,485)	(377,922)	(47,517,407)
Delivery	(2,995)	-	(2,995)
Demolition	(203,195)	-	(203,195)
Electric service	(1,976)	-	(1,976)
Environmental	(354,908)	-	(354,908)
Equipment rental	(50,796)	(2,669)	(53,465)
Hotel negotiation consultant	(849,243)	-	(849,243)
Hotel selection/study	(263,357)	-	(263,357)
Land acquisition	(41,240,564)	-	(41,240,564)

**Redevelopment Agency - City Center/Historic Convention Village**  
**Summary of Cash Basis Transactions by Expenditure Type**  
**Fiscal Years 1994 - 2003 (through September 30, 2003)**

	Prior Years	FY 2003	Total Rev./Expend.
Legal fees/costs	(2,584,308)	(88,613)	(2,672,921)
Lot clearing	(34,771)	-	(34,771)
Maintenance	(49,700)	(195,588)	(245,288)
Miscellaneous	(388,820)	(28,178)	(416,998)
Owner's representative fee & expenses	(1,823,466)	-	(1,823,466)
Postage, printing & mailing	(27,855)	-	(27,855)
Professional services	(1,125,489)	(406,945)	(1,532,434)
Public notice/advertisement	(26,472)	-	(26,472)
Refund of deposits	(185,000)	-	(185,000)
Reimburse closing costs to C.M.B.	(3,000,000)	-	(3,000,000)
Reimbursements	(78,041)	-	(78,041)
Relocation	(131,784)	-	(131,784)
Revitalization	(534,793)	-	(534,793)
Security guard service	(277,825)	-	(277,825)
Streetscape	(401,312)	-	(401,312)
Temporary staffing	(4,548)	(2,571)	(7,119)
Title insurance	(25,271)	-	(25,271)
Traffic parking study	(8,600)	-	(8,600)
Training, conferences & meetings	(3,268)	-	(3,268)
Travel & related expenses	(28,730)	-	(28,730)
Utilities	(323,116)	-	(323,116)
Water/Sewer (impact fees)	(25,240)	-	(25,240)
<b>Total</b>	<b>(102,027,447)</b>	<b>(1,102,486)</b>	<b>(103,129,933)</b>
<b>- Miscellaneous Projects</b>	<b>(1,136,320)</b>	<b>(1,535,046)</b>	<b>(2,671,366)</b>
<b>Total Projects</b>	<b>(103,163,767)</b>	<b>(2,637,532)</b>	<b>(105,801,299)</b>
 <b><u>ADMINISTRATION</u></b>	 <b>(5,633,462)</b>	 <b>(52,545)</b>	 <b>(5,686,007)</b>
<b><u>DEBT SERVICE/LOAN REPAYMENT</u></b>	<b>(74,899,554)</b>	<b>(9,077,689)</b>	<b>(83,977,243)</b>
<b><u>CITY OF MIAMI BEACH/LOAN REPAYMENT</u></b>	<b>(3,477,882)</b>	<b>(6,739,845)</b>	<b>(10,217,727)</b>
<b><u>ANCHOR GARAGE OPERATIONS</u></b>	<b>(3,713,601)</b>	<b>(1,189,779)</b>	<b>(4,903,380)</b>
<b><u>ANCHOR SHOPS OPERATIONS</u></b>	<b>(283,500)</b>	<b>(152,567)</b>	<b>(436,067)</b>
 <b>TOTAL EXPENDITURES</b>	 <b>(191,171,767)</b>	 <b>(19,849,957)</b>	 <b>\$ (211,021,723)</b>
 <b>ENDING CASH/INVSTMT. BALANCE</b>	 <b>\$ 22,713,250</b>	 <b>\$ 21,455,581</b>	

**CHECK & WIRE TRANSFER  
REGISTER**

**SORTED BY**

**PROJECT & TYPE OF  
EXPENDITURE**

**FOR THE MONTH ENDED  
SEPTEMBER 30, 2003**

Redevelopment Agency - City Center District  
Check & Wire Transfer Register by Project & Type of Expense  
Fiscal Year 2003 (through September 30, 2003)

Check #	Date	Payee	Amount	Type of Expense	Project or N/A
3425	10/14/02	***Void***	0.00		Administration
3443	11/20/02	***Void***	0.00		Administration
3561	04/28/03	***Void***	0.00		Administration
3729	09/29/03	***Void***	0.00		Administration
			<u>0.00</u>		
3611	07/08/03	Wachovia Bank	5,660.97	Annual Admin. Fees for Bond Series	Administration
3665	09/04/03	Wachovia Bank	5,615.97	Annual Admin. Fees for Bond Series	Administration
3666	09/04/03	Wachovia Bank	5,634.93	Annual Admin. Fees for Bond Series	Administration
			<u>16,911.87</u>		
3426	10/14/02	Comet Courier Corp.	27.40	Mailing	Administration
3428	10/14/02	City of Miami Beach	2,019.24	Mailing & Printing	Administration
3429	10/14/02	City of Miami Beach	690.69	Mailing & Printing	Administration
3440	11/18/02	Comet Courier Corp.	13.70	Mailing	Administration
3462	12/23/02	City of Miami Beach	92.33	Mailing & Printing	Administration
3466	12/23/02	City of Miami Beach	38.92	Mailing & Printing	Administration
3475	01/06/03	City of Miami Beach	112.70	Mailing & Printing	Administration
3504	02/11/03	City of Miami Beach	118.69	Mailing & Printing	Administration
3526	03/13/03	City of Miami Beach	11.18	Mailing	Administration
3547	04/07/03	City of Miami Beach	88.19	Mailing	Administration
3570	05/12/03	City of Miami Beach	98.04	Mailing	Administration
3600	06/11/03	City of Miami Beach	15.03	Mailing	Administration
3620	07/10/03	City of Miami Beach	91.93	Mailing	Administration
3646	08/07/03	City of Miami Beach	13.11	Mailing	Administration
3673	09/08/03	City of Miami Beach	69.84	Mailing	Administration
			<u>3,500.99</u>		
3424	10/14/02	Department of Community Affairs	87.50	Miscellaneous (fee)	Administration
3441	11/18/02	Eric Fliss	429.68	Miscellaneous-Conference/seminar	Administration
3446	11/22/02	Kent Bonde	13.28	Miscellaneous-Travel	Administration
3448	11/22/02	Anna Parekh	29.60	Miscellaneous-Travel	Administration
3470	01/06/03	Software House International	184.00	Miscellaneous	Administration
3473	01/06/03	Iron Mountain	36.66	Miscellaneous-Storage	Administration
3490	01/30/03	Iron Mountain	37.12	Miscellaneous-Storage	Administration
3493	01/30/03	Florida Redevelopment Association	23.00	Miscellaneous	Administration
3494	01/30/03	Kent Bonde	23.66	Miscellaneous-Mileage	Administration
3546	04/07/03	Iron Mountain	158.60	Miscellaneous-Storage	Administration
3560	04/24/03	Costar Realty Information	3,747.48	Miscellaneous	Administration
3574	05/15/03	Comet Courier Corp.	16.43	Miscellaneous	Administration
3581	05/23/03	Iron Mountain	36.66	Miscellaneous	Administration
3598	06/11/03	Comet Courier Corp.	21.43	Miscellaneous	Administration
3609	06/24/03	First America Real Estate Solutions	119.01	Miscellaneous-Data Service	Administration
3612	07/08/03	International Council of Shopping Centers	50.00	Miscellaneous	Administration
3630	07/21/03	First America Real Estate Solutions	119.01	Miscellaneous-Data Service	Administration
3633	07/21/03	Iron Mountain	42.11	Miscellaneous-Storage	Administration
3667	09/04/03	Iron Mountain	41.59	Miscellaneous-Storage	Administration
3668	09/04/03	Comet Courier Corp.	11.43	Miscellaneous	Administration
3684	09/11/03	First America Real Estate Solutions	119.01	Miscellaneous-Data Service	Administration
3686	09/17/03	Florida Redevelopment Association	297.50	Miscellaneous	Administration
3695	09/17/03	Squire, Sanders & Dempsey, LLP	4,668.33	Legal Service - General Advice	Administration
3731	09/29/03	International Council of Shopping Centers	50.00	Miscellaneous	Administration
3736	09/30/03	Christina Cuervo	300.00	Miscellaneous	Administration
			<u>10,663.09</u>		
3432	10/23/02	Corporate Express	94.87	Office Supplies	Administration
3483	01/30/03	Corporate Express	204.21	Office Supplies	Administration
3484	01/30/03	Corporate Express	163.65	Office Supplies	Administration
3485	01/30/03	Corporate Express	77.33	Office Supplies	Administration
3537	03/25/03	Corporate Express	194.35	Office Supplies	Administration
3538	03/25/03	Corporate Express	364.28	Office Supplies	Administration
3569	05/12/03	Corporate Express	424.49	Office Supplies	Administration
3599	06/11/03	Corporate Express	56.71	Office Supplies	Administration
3661	08/18/03	Corporate Express	198.85	Office Supplies	Administration
3704	09/17/03	Corporate Express	61.78	Office Supplies	Administration
3706	09/18/03	Corporate Express	60.87	Office Supplies	Administration
3719	09/29/03	Corporate Express	134.24	Office Supplies	Administration
3720	09/29/03	Corporate Express	28.23	Office Supplies	Administration
			<u>2,063.86</u>		

**Redevelopment Agency - City Center District**  
**Check & Wire Transfer Register by Project & Type of Expense**  
**Fiscal Year 2003 (through September 30, 2003)**

Check #	Date	Payee	Amount	Type of Expense	Project or N/A
3435	11/07/02	Reprographic Services, Inc.	5,338.29	Printing	Administration
3482	01/30/03	Reprographic Services, Inc.	1,160.00	Printing	Administration
3526	03/13/03	City of Miami Beach	7.46	Printing	Administration
3600	06/11/03	City of Miami Beach	10.00	Printing	Administration
3620	07/10/03	City of Miami Beach	10.00	Printing	Administration
			<u>6,525.75</u>		
3506	02/11/03	KPMG, LLP	3,000.00	Professional Services/Audit	Administration
3567	05/01/03	David Wood Temporaries	447.30	Prof. Services/Temp. Staff	Administration
3577	05/19/03	David Wood Temporaries	122.48	Prof. Services/Temp. Staff	Administration
3585	06/03/03	David Wood Temporaries	159.75	Prof. Services/Temp. Staff	Administration
3596	06/11/03	David Wood Temporaries	156.56	Prof. Services/Temp. Staff	Administration
3597	06/11/03	David Wood Temporaries	121.41	Prof. Services/Temp. Staff	Administration
3610	07/02/03	David Wood Temporaries	103.84	Prof. Services/Temp. Staff	Administration
3615	07/08/03	David Wood Temporaries	247.61	Prof. Services/Temp. Staff	Administration
3641	07/31/03	David Wood Temporaries	175.19	Prof. Services/Temp. Staff	Administration
3645	08/07/03	David Wood Temporaries	127.80	Prof. Services/Temp. Staff	Administration
3653	08/14/03	David Wood Temporaries	356.25	Prof. Services/Temp. Staff	Administration
3657	08/14/03	David Wood Temporaries	122.48	Prof. Services/Temp. Staff	Administration
3662	08/20/03	David Wood Temporaries	142.00	Prof. Services/Temp. Staff	Administration
3663	08/27/03	David Wood Temporaries	198.80	Prof. Services/Temp. Staff	Administration
3671	09/04/03	First Southwest Asset Management, Inc.	7,065.00	Prof. Services/Arbitrage	Administration
3700	09/17/03	David Wood Temporaries	157.09	Prof. Services/Temp. Staff	Administration
3734	09/29/03	David Wood Temporaries	55.03	Prof. Services/Temp. Staff	Administration
3739	09/30/03	David Wood Temporaries	122.48	Prof. Services/Temp. Staff	Administration
			<u>12,881.07</u>		
<b>TOTAL ADMINISTRATION</b>			<b>52,546.63</b>		
Wire	02/05/03	Miami Beach Redevelopment Agency	9,054,926.42	Tranfer for 6/03 & 12/03 D.S. (from GF)	Debt Service Funding
			<u>9,054,926.42</u>		
Wire	12/02/02	Wachovia Bank	555,000.00	Debt Service Payment-Principal	Debt Service Payment
Wire	12/02/02	Wachovia Bank	615,000.00	Debt Service Payment-Principal	Debt Service Payment
Wire	12/02/02	Wachovia Bank	170,000.00	Debt Service Payment-Principal	Debt Service Payment
Wire	12/02/02	Wachovia Bank	245,000.00	Debt Service Payment-Principal	Debt Service Payment
Wire	12/02/02	Wachovia Bank	610,000.00	Debt Service Payment-Principal	Debt Service Payment
Wire	12/02/02	Wachovia Bank	609,749.38	Debt Service Payment-Interest	Debt Service Payment
Wire	12/02/02	Wachovia Bank	1,521,265.50	Debt Service Payment-Interest	Debt Service Payment
Wire	12/02/02	Wachovia Bank	208,962.50	Debt Service Payment-Interest	Debt Service Payment
Wire	12/02/02	Wachovia Bank	928,582.50	Debt Service Payment-Interest	Debt Service Payment
Wire	12/02/02	Wachovia Bank	206,896.25	Debt Service Payment-Interest	Debt Service Payment
Wire	06/02/03	Wachovia Bank	595,596.88	Debt Service Payment-Interest	Debt Service Payment
Wire	06/02/03	Wachovia Bank	1,497,096.00	Debt Service Payment-Interest	Debt Service Payment
Wire	06/02/03	Wachovia Bank	204,457.50	Debt Service Payment-Interest	Debt Service Payment
Wire	06/02/03	Wachovia Bank	908,147.50	Debt Service Payment-Interest	Debt Service Payment
Wire	06/02/03	Wachovia Bank	201,935.00	Debt Service Payment-Interest	Debt Service Payment
			<u>9,077,689.01</u>		
<b>TOTAL DEBT SERVICE</b>			<b>18,132,615.43</b>		
3431	10/23/02	City of Miami Beach	3,477.00	Miscellaneous (TCO's)	African-American Hotel
3508	02/13/03	City of Miami Beach	5,227.00	Miscellaneous (TCO's)	African-American Hotel
3651	08/07/03	City of Miami Beach	6,954.00	Miscellaneous (TCO's)	African-American Hotel
3733	09/29/03	City of Miami Beach	3,705.00	Miscellaneous (TCO's)	African-American Hotel
			<u>19,363.00</u>		
3427	10/14/02	Bloom & Minsker	1,330.00	Professional fees/legal	African-American Hotel
3459	12/23/02	Bloom & Minsker	9,747.25	Professional fees/legal	African-American Hotel
3463	12/23/02	Bloom & Minsker	14,382.25	Professional fees/legal	African-American Hotel
3502	02/11/02	Bloom & Minsker	5,641.75	Professional fees/legal	African-American Hotel
3517	03/06/03	Bloom & Minsker	5,394.45	Professional fees/legal	African-American Hotel
3522	03/06/03	Esquire Deposition Services	799.10	Professional fees/legal	African-American Hotel
3576	05/19/03	Bloom & Minsker	4,930.65	Professional fees/legal	African-American Hotel
3580	05/23/03	Bloom & Minsker	24,262.25	Professional fees/legal	African-American Hotel
3602	06/17/03	Bloom & Minsker	1,554.80	Professional fees/legal	African-American Hotel

Redevelopment Agency - City Center District  
Check & Wire Transfer Register by Project & Type of Expense  
Fiscal Year 2003 (through September 30, 2003)

Check #	Date	Payee	Amount	Type of Expense	Project or N/A
3644	08/07/03	Bloom & Minsker	4,991.31	Professional fees/legal	African-American Hotel
3672	09/04/03	Bloom & Minsker	5,211.70	Professional fees/legal	African-American Hotel
3692	09/17/03	Bloom & Minsker	7,141.75	Professional fees/legal	African-American Hotel
3712	09/29/03	Bloom & Minsker	1,600.00	Professional fees/legal	African-American Hotel
3741	09/30/03	Zarco & Pardo	1,625.25	Professional fees/legal	African-American Hotel
			<u>88,612.51</u>		
<b>TOTAL AFRICAN-AMERICAN</b>			<b>107,975.51</b>		
3442	11/20/02	City of Miami Beach	70.98	Miscellaneous-Property Mgmt Work	Anchor Garage Operations
3445	11/20/02	Miami-Dade County Tax Collector	365,915.86	Miscellaneous-Property Taxes	Anchor Garage Operations
3464	12/23/02	City of Miami Beach	1,196.26	Miscellaneous-Property Mgmt Work	Anchor Garage Operations
3495	01/30/03	Kent Bonde	142.60	Miscellaneous-cost reimb.	Anchor Garage Operations
3499	02/10/03	The Intelligence Group	2,500.00	Miscellaneous-background investigation	Anchor Garage Operations
3501	02/11/03	City of Miami Beach	1,900.00	Miscellaneous	Anchor Garage Operations
3505	02/11/03	City of Miami Beach	2,287.21	Miscellaneous-Property Mgmt Work	Anchor Garage Operations
3523	03/06/03	City of Miami Beach	3,727.89	Miscellaneous-Property Mgmt Work	Anchor Garage Operations
3524	03/06/03	Federal Express	72.79	Miscellaneous	Anchor Garage Operations
3532	03/20/03	The Intelligence Group	2,500.00	Miscellaneous-background investigation	Anchor Garage Operations
3545	04/07/03	City of Miami Beach	887.37	Miscellaneous-Property Mgmt Work	Anchor Garage Operations
3555	04/16/03	City of Miami Beach	1,428.47	Miscellaneous-Property Mgmt Work	Anchor Garage Operations
3559	04/24/03	Integra Business Forms & Systems, Inc.	501.69	Miscellaneous-Deposit slips	Anchor Garage Operations
3572	05/15/03	City of Miami Beach	1,122.24	Miscellaneous-Property Mgmt Work	Anchor Garage Operations
3590	06/11/03	City of Miami Beach	20,598.59	Miscellaneous-Revenue Control System	Anchor Garage Operations
3593	06/11/03	City of Miami Beach	8,074.41	Miscellaneous-Upgrade software	Anchor Garage Operations
3601	06/17/03	City of Miami Beach	1,015.93	Miscellaneous-Property Mgmt Work	Anchor Garage Operations
3613	07/08/03	Miami Fire Equipment	602.00	Miscellaneous-Fire inspections, etc.	Anchor Garage Operations
3618	07/10/03	Waste Management of Dade County	291.02	Miscellaneous-Waste removal	Anchor Garage Operations
3619	07/10/03	Country Bills Lawn Maintenance	450.00	Miscellaneous-Lawn maint.	Anchor Garage Operations
3622	07/10/03	Thyssen Krupp Elevator	5,140.77	Miscellaneous-Elevator maint.	Anchor Garage Operations
3627	07/15/03	City of Miami Beach	2,552.45	Miscellaneous-Property Mgmt Work	Anchor Garage Operations
3631	07/21/03	Royce Parking Control System, Inc.	775.00	Miscellaneous-Service contract	Anchor Garage Operations
3632	07/21/03	Royce Parking Control System, Inc.	775.00	Miscellaneous-Service contract	Anchor Garage Operations
3635	07/21/03	City of Miami Beach	1,026.60	Miscellaneous-Utilities	Anchor Garage Operations
3636	07/25/03	Country Bills Lawn Maintenance	76.00	Miscellaneous-Lawn maint.	Anchor Garage Operations
3643	08/04/03	City of Miami Beach	7,781.32	Utilities	Anchor Garage Operations
3649	08/07/03	City of Miami Beach	3,797.12	Property Management work	Anchor Garage Operations
3654	08/14/03	Country Bills Lawn Maintenance	76.00	Lawn maint.	Anchor Garage Operations
3655	08/14/03	Waste Management of Dade County	168.27	Waste removal	Anchor Garage Operations
3656	08/14/03	City of Miami Beach	4,489.93	Maint. & Janitorial Services	Anchor Garage Operations
3658	08/14/03	City of Miami Beach	76.00	Lawn maint.	Anchor Garage Operations
3664	08/27/03	City of Miami Beach	1,055.13	Utilities	Anchor Garage Operations
3676	09/08/03	Armor Security, Inc.	6,838.48	Security Services	Anchor Garage Operations
3680	09/11/03	Country Bills Lawn Maintenance	76.00	Miscellaneous-Lawn maint.	Anchor Garage Operations
3681	09/11/03	Waste Management of Dade County	168.71	Miscellaneous-Waste Management	Anchor Garage Operations
3683	09/11/03	Armor Security, Inc.	3,417.20	Security Services	Anchor Garage Operations
3685	09/17/03	Brink's Incorporated	525.00	Brink's Service	Anchor Garage Operations
3687	09/17/03	Best's Maintenance & Janitorial Services, Inc.	3,024.40	Janitorial Service	Anchor Garage Operations
3688	09/17/03	Hi-Rise Safety Systems, Inc.	1,110.00	Maint. Fire Alarm System	Anchor Garage Operations
3690	09/17/03	Law Offices of Gary A. Appel, P.A.	2,022.75	Legal Fees	Anchor Garage Operations
3693	09/17/03	City of Miami Beach	23,580.28	Reimb. CMB for Armor Security.	Anchor Garage Operations
3694	09/17/03	Armor Security, Inc.	3,236.21	Security Services	Anchor Garage Operations
3696	09/17/03	City of Miami Beach	4,144.28	Property Management Work	Anchor Garage Operations
3697	09/17/03	City of Miami Beach	3,045.97	Reimb. CMB for Thyssen Miami Elevator	Anchor Garage Operations
3698	09/17/03	Country Bills Lawn Maintenance	76.00	Miscellaneous-Lawn maint.	Anchor Garage Operations
3699	09/17/03	City of Miami Beach	76.00	Reimb. CMB for Country Bills Lawn	Anchor Garage Operations
3701	09/17/03	Brink's Incorporated	420.00	Brink's Service	Anchor Garage Operations
3702	09/17/03	City of Miami Beach	775.00	Reimb. CMB for Royce Parking	Anchor Garage Operations
3703	09/17/03	City of Miami Beach	865.29	Waste & Storm Water Impact Fee	Anchor Garage Operations
3707	09/29/03	Royce Parking Control System, Inc.	200.00	Repair Printer & Delivery Charge	Anchor Garage Operations
3713	09/29/03	City of Miami Beach	545.68	Reimb. CMB for Thyssen Miami Elevator	Anchor Garage Operations
3714	09/29/03	City of Miami Beach	517.18	Reimb. CMB for Loomis Fargo & Co.	Anchor Garage Operations
3726	09/29/03	City of Miami Beach	3,288.36	Reimb. CMB for Armor Security.	Anchor Garage Operations
3728	09/29/03	Country Bills Lawn Maintenance	76.00	Miscellaneous-Lawn maint.	Anchor Garage Operations
3740	09/30/03	City of Miami Beach	2,150.00	Application & Permit Fee for Add. Parking	Anchor Garage Operations
			<u>503,253.69</u>		
3520	03/06/03	Miami Beach Redevelopment, Inc.	10,470.33	Facility Use / Usage Fee	Anchor Garage Operations
3607	06/20/03	Miami Beach Redevelopment, Inc.	61,063.74	Facility Use / Usage Fee	Anchor Garage Operations
			<u>71,534.07</u>		

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Check #	Date	Payee	Amount	Type of Expense	Project or N/A
3437	11/07/02	Quik Park of Florida d/b/a Gulfstream Mgmt	28,196.18	Reimb. - operating exp.	Anchor Garage Operations
3469	12/27/02	Quik Park of Florida d/b/a Gulfstream Mgmt	41,394.83	Reimb. - operating exp.	Anchor Garage Operations
3480	01/06/03	Quik Park of Florida d/b/a Gulfstream Mgmt	24,949.24	Reimb. - operating exp.	Anchor Garage Operations
3496	01/30/03	Quik Park of Florida d/b/a Gulfstream Mgmt	22,765.85	Reimb. - operating exp.	Anchor Garage Operations
3521	03/06/03	Quik Park of Florida d/b/a Gulfstream Mgmt	26,382.43	Reimb. - operating exp.	Anchor Garage Operations
3536	03/25/03	Quik Park of Florida d/b/a Gulfstream Mgmt	19,710.66	Reimb. - operating exp.	Anchor Garage Operations
3565	04/28/03	Quik Park of Florida d/b/a Gulfstream Mgmt	20,886.65	Reimb. - operating exp.	Anchor Garage Operations
3586	06/02/03	Quik Park of Florida d/b/a Gulfstream Mgmt	25,376.01	Reimb. - operating exp.	Anchor Garage Operations
3624	07/14/03	Quik Park of Florida d/b/a Gulfstream Mgmt	29,381.46	Reimb. - operating exp.	Anchor Garage Operations
3642	07/31/03	Quik Park of Florida d/b/a Gulfstream Mgmt	44,391.59	Reimb. - operating exp.	Anchor Garage Operations
			<u>283,434.90</u>		
Wire	10/09/02	Quik Park d/b/a Gulfstream Management, LLC	8,596.10	Salary Reimbursements	Anchor Garage Operations
Wire	10/23/02	Quik Park d/b/a Gulfstream Management, LLC	8,832.32	Salary Reimbursements	Anchor Garage Operations
Wire	11/05/02	Quik Park d/b/a Gulfstream Management, LLC	8,778.88	Salary Reimbursements	Anchor Garage Operations
Wire	11/20/02	Quik Park d/b/a Gulfstream Management, LLC	8,879.72	Salary Reimbursements	Anchor Garage Operations
Wire	12/04/02	Quik Park d/b/a Gulfstream Management, LLC	9,532.26	Salary Reimbursements	Anchor Garage Operations
Wire	12/18/02	Quik Park d/b/a Gulfstream Management, LLC	8,715.07	Salary Reimbursements	Anchor Garage Operations
Wire	01/02/03	Quik Park d/b/a Gulfstream Management, LLC	9,751.76	Salary Reimbursements	Anchor Garage Operations
Wire	01/15/03	Quik Park d/b/a Gulfstream Management, LLC	9,648.95	Salary Reimbursements	Anchor Garage Operations
Wire	01/28/03	Quik Park d/b/a Gulfstream Management, LLC	8,868.35	Salary Reimbursements	Anchor Garage Operations
Wire	02/13/03	Quik Park d/b/a Gulfstream Management, LLC	9,223.33	Salary Reimbursements	Anchor Garage Operations
3513	02/27/03	Quik Park d/b/a Gulfstream Management, LLC	10,414.26	Salary Reimbursements	Anchor Garage Operations
3531	03/13/03	Quik Park d/b/a Gulfstream Management, LLC	8,717.39	Salary Reimbursements	Anchor Garage Operations
3542	03/27/03	Quik Park d/b/a Gulfstream Management, LLC	9,018.38	Salary Reimbursements	Anchor Garage Operations
3551	04/10/03	Quik Park d/b/a Gulfstream Management, LLC	9,082.18	Salary Reimbursements	Anchor Garage Operations
3557	04/24/03	Quik Park d/b/a Gulfstream Management, LLC	8,951.28	Salary Reimbursements	Anchor Garage Operations
3568	05/09/03	Quik Park d/b/a Gulfstream Management, LLC	9,339.22	Salary Reimbursements	Anchor Garage Operations
3579	05/23/03	Quik Park d/b/a Gulfstream Management, LLC	9,197.05	Salary Reimbursements	Anchor Garage Operations
3589	06/05/03	Quik Park d/b/a Gulfstream Management, LLC	9,790.03	Salary Reimbursements	Anchor Garage Operations
3606	06/20/03	Quik Park d/b/a Gulfstream Management, LLC	4,592.31	Salary Reimbursements	Anchor Garage Operations
3678	09/11/03	APCOA/Standard Parking	26,696.47	Salary Reimbursements	Anchor Garage Operations
3682	09/11/03	APCOA/Standard Parking	15,440.52	Salary Reimbursements	Anchor Garage Operations
3710	09/29/03	APCOA/Standard Parking	9,393.07	Salary Reimbursements	Anchor Garage Operations
			<u>221,458.90</u>		
Wire	10/12/02	Florida Department of Revenue	7,980.14	Sales Tax Payment	Anchor Garage Operations
Wire	11/09/02	Florida Department of Revenue	7,696.38	Sales Tax Payment	Anchor Garage Operations
Wire	12/18/02	Florida Department of Revenue	8,650.95	Sales Tax Payment	Anchor Garage Operations
Wire	01/11/03	Florida Department of Revenue	7,640.89	Sales Tax Payment	Anchor Garage Operations
Wire	02/14/03	Florida Department of Revenue	7,483.65	Sales Tax Payment	Anchor Garage Operations
Wire	03/13/03	Florida Department of Revenue	11,100.73	Sales Tax Payment	Anchor Garage Operations
Wire	04/15/03	Florida Department of Revenue	14,153.46	Sales Tax Payment	Anchor Garage Operations
Wire	05/16/03	Florida Department of Revenue	8,706.16	Sales Tax Payment	Anchor Garage Operations
Wire	06/13/03	Florida Department of Revenue	10,370.92	Sales Tax Payment	Anchor Garage Operations
Wire	07/15/03	Florida Department of Revenue	8,765.50	Sales Tax Payment	Anchor Garage Operations
Wire	08/19/03	Florida Department of Revenue	8,502.41	Sales Tax Payment	Anchor Garage Operations
Wire	09/18/03	Florida Department of Revenue	9,045.72	Sales Tax Payment	Anchor Garage Operations
			<u>110,096.91</u>		
<b>TOTAL ANCHOR GARAGE OPER.</b>			<b>1,189,778.47</b>		
3439	11/07/02	Gables Professional Realty, Inc.	23,361.27	Miscellaneous-Brokerage Comm.	Anchor Shops Oper.
3445	11/20/02	Miami-Dade County Tax Collector	11,316.99	Miscellaneous-Property Taxes	Anchor Shops Oper.
3450	11/26/02	35 Media Publications, LLC	3,400.00	Miscellaneous-Anchor Shops Advert.	Anchor Shops Oper.
3514	03/06/03	Lincoln Road Magazine	1,500.00	Miscellaneous-Anchor Shops Advert.	Anchor Shops Oper.
3515	03/06/03	Comet Courier Corp	9.68	Miscellaneous-Delivery	Anchor Shops Oper.
3548	04/08/03	Lincoln Road Magazine	1,500.00	Miscellaneous-Anchor Shops Advert.	Anchor Shops Oper.
3690	09/17/03	Law Offices of Gary A. Appel, P.A.	152.25	Miscellaneous-Legal Fees	Anchor Shops Oper.
			<u>41,240.19</u>		
3455	12/03/02	Miami Beach Community Development Corp	6,823.97	Reimb. - operating exp.	Anchor Shops Oper.
3461	12/23/02	Miami Beach Community Development Corp	3,341.10	Reimb. - operating exp.	Anchor Shops Oper.
3477	01/06/03	Miami Beach Community Development Corp	850.00	Reimb. - operating exp.	Anchor Shops Oper.
3492	01/30/03	Miami Beach Community Development Corp	5,550.21	Reimb. - operating exp.	Anchor Shops Oper.
3509	02/13/03	Miami Beach Community Development Corp	4,336.00	Reimb. - operating exp.	Anchor Shops Oper.
3512	02/24/03	Miami Beach Community Development Corp	7,196.32	Reimb. - operating exp.	Anchor Shops Oper.
3535	03/20/03	Miami Beach Community Development Corp	12,176.25	Reimb. - operating exp.	Anchor Shops Oper.

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3553	04/16/03	Miami Beach Community Development Corp	4,311.00	Reimb. - operating exp.	Anchor Shops Oper.
3575	05/19/03	Miami Beach Community Development Corp	4,550.24	Reimb. - operating exp.	Anchor Shops Oper.
3605	06/17/03	Miami Beach Community Development Corp	4,086.82	Reimb. - operating exp.	Anchor Shops Oper.
3637	07/28/03	Miami Beach Community Development Corp	2,969.82	Reimb. - operating exp.	Anchor Shops Oper.
3689	09/11/03	Miami Beach Community Development Corp	2,969.82	Reimb. - operating exp.	Anchor Shops Oper.
3691	09/17/03	Miami Beach Community Development Corp	3,941.15	Reimb. - operating exp.	Anchor Shops Oper.
3742	09/30/03	Miami Beach Community Development Corp	2,969.82	Reimb. - operating exp.	Anchor Shops Oper.
			<u>66,072.52</u>		
Wire	10/12/02	Florida Department of Revenue	3,754.26	Sales Tax	Anchor Shops Oper.
Wire	11/09/02	Florida Department of Revenue	3,119.38	Sales Tax	Anchor Shops Oper.
Wire	12/18/02	Florida Department of Revenue	2,581.82	Sales Tax	Anchor Shops Oper.
Wire	01/11/03	Florida Department of Revenue	2,847.13	Sales Tax	Anchor Shops Oper.
Wire	02/14/03	Florida Department of Revenue	3,547.70	Sales Tax	Anchor Shops Oper.
Wire	03/13/03	Florida Department of Revenue	3,877.41	Sales Tax	Anchor Shops Oper.
Wire	04/15/03	Florida Department of Revenue	4,743.12	Sales Tax	Anchor Shops Oper.
Wire	05/16/03	Florida Department of Revenue	3,422.87	Sales Tax	Anchor Shops Oper.
Wire	06/13/03	Florida Department of Revenue	3,677.77	Sales Tax	Anchor Shops Oper.
Wire	07/15/03	Florida Department of Revenue	4,285.45	Sales Tax	Anchor Shops Oper.
Wire	08/19/03	Florida Department of Revenue	5,300.32	Sales Tax	Anchor Shops Oper.
Wire	09/18/03	Florida Department of Revenue	4,097.10	Sales Tax	Anchor Shops Oper.
			<u>45,254.33</u>		
<b>TOTAL ANCHOR SHOPS OPER.</b>			<b>152,567.04</b>		
3433	10/23/02	URS/Dames & Moore	46,518.98	Construction work-library	Collins Park Cultural Center
3449	11/26/02	City of Miami Beach	1,188.25	Miscellaneous-utilities	Collins Park Cultural Center
3457	12/17/02	City of Miami Beach	50,231.27	Construction work-library	Collins Park Cultural Center
3478	01/13/03	City of Miami Beach	1,031.20	Miscellaneous-utilities	Collins Park Cultural Center
3486	01/30/03	City of Miami Beach	2,139.19	Miscellaneous-Library paint	Collins Park Cultural Center
3491	01/30/03	City of Miami Beach	251.45	Miscellaneous-utilities	Collins Park Cultural Center
3497	02/07/03	URS/Dames & Moore	120,712.03	Construction work-library	Collins Park Cultural Center
3498	02/10/03	URS/Dames & Moore	104,136.97	Construction work-library	Collins Park Cultural Center
3518	03/06/03	City of Miami Beach	369.10	Miscellaneous-utilities	Collins Park Cultural Center
3534	03/20/03	City of Miami Beach	703.05	Miscellaneous-Paint Library	Collins Park Cultural Center
3539	03/25/03	City of Miami Beach	35.75	Miscellaneous-utilities	Collins Park Cultural Center
3540	03/25/03	City of Miami Beach	253.05	Miscellaneous-utilities	Collins Park Cultural Center
3541	03/25/03	City of Miami Beach	452.80	Miscellaneous-utilities	Collins Park Cultural Center
3562	04/28/03	City of Miami Beach	257.00	Miscellaneous-utilities	Collins Park Cultural Center
3582	06/02/03	City of Miami Beach	257.00	Miscellaneous-utilities	Collins Park Cultural Center
3594	06/11/03	City of Miami Beach	56,322.81	Construction work-library (URS Const.)	Collins Park Cultural Center
3603	06/17/03	City of Miami Beach	257.00	Miscellaneous-utilities	Collins Park Cultural Center
3634	07/21/03	City of Miami Beach	257.00	Miscellaneous-utilities	Collins Park Cultural Center
			<u>385,373.90</u>		
<b>TOTAL COLLINS PARK CULTURAL CENTER</b>			<b>385,373.90</b>		
3423	10/14/02	City of Miami Beach	3,318.59	Salary Reimbursement	Colony Theater Restoration
3430	10/23/02	City of Miami Beach	3,318.59	Salary Reimbursement	Colony Theater Restoration
3451	11/26/02	City of Miami Beach	3,318.60	Salary Reimbursement	Colony Theater Restoration
3465	12/23/02	City of Miami Beach	3,318.60	Salary Reimbursement	Colony Theater Restoration
3503	02/11/03	City of Miami Beach	4,977.89	Salary Reimbursement	Colony Theater Restoration
3507	02/11/03	City of Miami Beach	3,318.59	Salary Reimbursement	Colony Theater Restoration
3544	03/28/03	City of Miami Beach	3,318.59	Salary Reimbursement	Colony Theater Restoration
3558	04/24/03	City of Miami Beach	3,318.59	Salary Reimbursement	Colony Theater Restoration
3591	06/11/03	City of Miami Beach	3,318.59	Salary Reimbursement	Colony Theater Restoration
3592	06/11/03	City of Miami Beach	3,318.60	Salary Reimbursement	Colony Theater Restoration
3626	07/15/03	City of Miami Beach	3,318.59	Salary Reimbursement	Colony Theater Restoration
3650	08/07/03	City of Miami Beach	4,977.88	Salary Reimbursement	Colony Theater Restoration
3718	09/29/03	City of Miami Beach	3,318.60	Salary Reimbursement	Colony Theater Restoration
3727	09/29/03	City of Miami Beach	3,318.59	Salary Reimbursement	Colony Theater Restoration
			<u>49,778.89</u>		
3434	11/07/02	Naples Hilton & Towers	69.00	Miscellaneous-Seminar	Colony Theater Restoration
3438	11/07/02	Naples Hilton & Towers	69.00	Miscellaneous-Seminar	Colony Theater Restoration
3444	11/20/02	BellSouth	519.68	Miscellaneous-Telephone	Colony Theater Restoration
3446	11/22/02	Kent Bonde	117.03	Miscellaneous-Conference/seminar	Colony Theater Restoration
3447	11/22/02	AT&T	65.32	Miscellaneous-Telephone	Colony Theater Restoration



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3452	11/26/02	Judy Hoanshelt	52.70	Miscellaneous-Travel	Colony Theater Restoration
3453	12/03/02	Eric Fliss	42.32	Miscellaneous-Materials	Colony Theater Restoration
3458	12/23/02	A. Drake Enterprises, Inc.	250.00	Miscellaneous	Colony Theater Restoration
3471	01/06/03	Software House International	109.00	Miscellaneous	Colony Theater Restoration
3472	01/06/03	AT&T	68.48	Miscellaneous-Telephone	Colony Theater Restoration
3474	01/06/03	Alexandra Rolandelli	37.70	Miscellaneous-Travel	Colony Theater Restoration
3481	01/15/03	Federal Express	17.43	Miscellaneous-Courier	Colony Theater Restoration
3487	01/30/03	BellSouth	406.53	Miscellaneous-Telephone	Colony Theater Restoration
3488	01/30/03	AT&T	93.01	Miscellaneous-Telephone	Colony Theater Restoration
3489	01/30/03	Duratel, Inc.	75.00	Miscellaneous-Phone line connect	Colony Theater Restoration
3510	02/13/03	BellSouth	442.30	Miscellaneous-Telephone	Colony Theater Restoration
3511	02/24/03	AT&T	153.39	Miscellaneous-Telephone	Colony Theater Restoration
3519	03/06/03	BellSouth	160.94	Miscellaneous-Telephone	Colony Theater Restoration
3530	03/13/03	Nu-Art Signs	924.48	Miscellaneous-Construct. Signs	Colony Theater Restoration
3543	03/28/03	BellSouth	219.53	Miscellaneous-Telephone	Colony Theater Restoration
3556	04/21/03	AT&T	17.59	Miscellaneous-Telephone	Colony Theater Restoration
3566	05/01/03	BellSouth	131.28	Miscellaneous-Telephone	Colony Theater Restoration
3583	06/03/03	AT&T	51.20	Miscellaneous-Telephone	Colony Theater Restoration
3584	06/03/03	BellSouth	156.97	Miscellaneous-Telephone	Colony Theater Restoration
3616	07/08/03	BellSouth	167.13	Miscellaneous-Telephone	Colony Theater Restoration
3638	07/28/03	Colony Theater Café, Inc.	2,400.00	Miscellaneous-Tunneling & Backfilling	Colony Theater Restoration
3640	07/31/03	BellSouth	151.17	Miscellaneous-Telephone	Colony Theater Restoration
3669	09/04/03	BellSouth	148.65	Miscellaneous-Telephone	Colony Theater Restoration
3732	09/29/03	BellSouth	144.78	Miscellaneous-Telephone	Colony Theater Restoration
			<u>7,261.61</u>		
3454	12/03/02	ATC Associates, Inc.	2,600.00	Professional Services-Asbestos Survey	Colony Theater Restoration
3467	12/26/02	R.J. Heisenbottle Architects	34,367.55	Professional Services	Colony Theater Restoration
3468	12/26/02	McCartney Construction Company	67,735.49	Construction Costs	Colony Theater Restoration
3476	01/06/03	McCartney Construction Company	181,863.26	Construction Costs	Colony Theater Restoration
3525	03/13/03	McCartney Construction Company	83,143.22	Construction Costs	Colony Theater Restoration
3527	03/13/03	ATC Associates, Inc.	2,100.00	Professional Services-Asbestos Survey	Colony Theater Restoration
3528	03/13/03	McCartney Construction Company	47,281.19	Construction Costs	Colony Theater Restoration
3529	03/13/03	R.J. Heisenbottle Architects	8,163.08	Professional Services	Colony Theater Restoration
3549	04/08/03	R.J. Heisenbottle Architects	5,583.65	Professional Services	Colony Theater Restoration
3550	04/08/03	McCartney Construction Company	46,916.28	Construction Costs	Colony Theater Restoration
3573	05/15/03	McCartney Construction Company	94,114.99	Construction Costs	Colony Theater Restoration
3578	05/19/03	R.J. Heisenbottle Architects	844.23	Professional Services	Colony Theater Restoration
3623	07/14/03	McCartney Construction Company	282,233.82	Construction Costs	Colony Theater Restoration
3659	08/18/03	McCartney Construction Company	300,892.85	Construction Costs	Colony Theater Restoration
			<u>1,157,839.61</u>		
<b>TOTAL COLONY THEATER RESTORATION</b>			<b>1,214,880.11</b>		
3456	12/09/02	Zyscovich	28,788.54	Architect, Consult & Reimb. Services	17th Street Surface Lot
			<u>28,788.54</u>		
<b>TOTAL 17th STREET SURFACE LOT</b>			<b>28,788.54</b>		
3647	08/07/03	Florida Dept. of Environmental Protection	800.00	Miscellaneous	Beachwalk Project
			<u>800.00</u>		
3436	11/07/02	Coastal Systems International, Inc.	10,784.32	Professional Services	Beachwalk Project
3460	12/23/02	Coastal Systems International, Inc.	4,850.00	Professional Services	Beachwalk Project
3479	01/06/03	Coastal Systems International, Inc.	6,488.68	Professional Services	Beachwalk Project
3500	02/11/03	Coastal Systems International, Inc.	2,087.73	Professional Services	Beachwalk Project
3533	03/20/03	Coastal Systems International, Inc.	7,992.41	Professional Services	Beachwalk Project
3554	04/16/03	Coastal Systems International, Inc.	7,764.72	Professional Services	Beachwalk Project
3563	04/28/03	Telecom Engineering Consultants, Inc.	300.00	Professional Services	Beachwalk Project
3564	04/28/03	Coastal Systems International, Inc.	11,499.29	Professional Services	Beachwalk Project
3587	06/02/03	Coastal Systems International, Inc.	6,310.42	Professional Services	Beachwalk Project
3614	07/08/03	R.L. Saum Construction Co.	102,092.77	Professional Services	Beachwalk Project
3617	07/08/03	Coastal Systems International, Inc.	9,550.41	Professional Services	Beachwalk Project
3639	07/31/03	Coastal Systems International, Inc.	13,307.76	Professional Services	Beachwalk Project
3652	08/13/03	R.L. Saum Construction Co.	27,000.00	Professional Services	Beachwalk Project
3660	08/18/03	R.L. Saum Construction Co.	67,500.00	Professional Services	Beachwalk Project
3705	09/17/03	Coastal Systems International, Inc.	8,242.10	Professional Services	Beachwalk Project

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3735	09/30/03	R.L. Saum Construction Co.	108,488.58	Professional Services	Beachwalk Project
3737	09/30/03	Coastal Systems International, Inc.	3,242.17	Professional Services	Beachwalk Project
3738	09/30/03	Coastal Systems International, Inc.	9,443.08	Professional Services	Beachwalk Project
			<u>406,944.44</u>		
<b>TOTAL BEACHWALK PROJECT</b>			<b>407,744.44</b>		
3595	06/11/03	City of Miami Beach	562.50	Reimb. CMB for Ceramic Mural Sample	Lincoln Road Improv. Project
3625	07/14/03	City of Miami Beach	2,000.00	Reimb. CMB for metal halide bulbs	Lincoln Road Improv. Project
3628	07/15/03	City of Miami Beach	45,600.00	Reimb. CMB for 160 lighting fixtures	Lincoln Road Improv. Project
3629	07/15/03	City of Miami Beach	86,518.20	Reimb. CMB for lighting fixtures	Lincoln Road Improv. Project
3674	09/08/03	Mercedes Electric Supply, Inc.	631.50	Lighting	Lincoln Road Improv. Project
3675	09/08/03	Mercedes Electric Supply, Inc.	1,607.27	Lighting	Lincoln Road Improv. Project
3677	09/11/03	City of Miami Beach	42,431.44	Reimb. CMB for Property Mgmt. work	Lincoln Road Improv. Project
3679	09/11/03	The Mobile Storage Group	140.00	Lease of Storage Container	Lincoln Road Improv. Project
3708	09/29/03	City of Miami Beach	310.00	Reimb. CMB for The Mobile Storage Gro	Lincoln Road Improv. Project
3709	09/29/03	City of Miami Beach	14,137.77	Reimb. CMB for Mercedes Electric	Lincoln Road Improv. Project
3715	09/29/03	City of Miami Beach	800.34	Reimb. CMB for Wells Fargo Business	Lincoln Road Improv. Project
3716	09/29/03	City of Miami Beach	2,661.70	Reimb. CMB for Mercedes Electric	Lincoln Road Improv. Project
3717	09/29/03	City of Miami Beach	2,219.04	Reimb. CMB for John Deere Const.	Lincoln Road Improv. Project
3725	09/29/03	Wells Fargo Business Credit, Inc.	1,771.20	Temporary Labor	Lincoln Road Improv. Project
Wire	09/30/03	City of Miami Beach	5,081,738.00	Repayment of Lincoln Road Loan	Lincoln Road Improv. Project
			<u>5,283,128.96</u>		
<b>TOTAL LINCOLN ROAD IMPROVE. PROJECT</b>			<b>5,283,128.96</b>		
3571	05/15/03	City of Miami Beach	177,372.00	CMB Construction Mgmt.	Bass Museum
3721	09/29/03	Friends of the Bass Museum	1,050.32	Purchase Storage/Moving Materials	Bass Museum
3722	09/29/03	Artex Fine Art Services	2,183.00	Storage of Art Work	Bass Museum
3723	09/29/03	University Products, Inc.	1,761.57	Supplies/Materials	Bass Museum
3724	09/29/03	The Fortress-Miami Corporation	8,255.00	Storage Charges	Bass Museum
3730	09/29/03	The Fortress-Miami Corporation	51,505.24	Storage Charges	Bass Museum
Wire	09/30/03	City of Miami Beach	1,658,107.00	Repayment of Bass Museum Loan	Bass Museum
			<u>1,900,234.13</u>		
<b>TOTAL BASS MUSEUM PROJECT</b>			<b>1,900,234.13</b>		
3516	03/03/03	Squire, Sanders & Dempsey	1,140.00	Legal Fees	New World Symphony
3552	04/16/03	Squire, Sanders & Dempsey	2,163.50	Legal Fees	New World Symphony
3604	06/17/03	Squire, Sanders & Dempsey	911.25	Legal Fees	New World Symphony
3621	07/10/03	Squire, Sanders & Dempsey	3,872.00	Legal Fees	New World Symphony
3648	08/07/03	Squire, Sanders & Dempsey	68.74	Legal Fees	New World Symphony
3670	09/04/03	Squire, Sanders & Dempsey	392.50	Legal Fees	New World Symphony
3711	09/29/03	Squire, Sanders & Dempsey	1,856.25	Legal Fees	New World Symphony
			<u>10,404.24</u>		
<b>TOTAL NEW WORLD SYMPHONY</b>			<b>10,404.24</b>		
3571	05/15/03	City of Miami Beach	16,595.33	CMB Construction Mgmt.	Conv. Ctr. Storm Water Impr
			<u>16,595.33</u>		
<b>TOTAL CONV. CTR. STORM WATER IMPROV</b>			<b>16,595.33</b>		
3588	06/03/03	HNTB Corporation	7,251.00	Traffic Analysis	Washington Ave. Streetscape
			<u>7,251.00</u>		
<b>TOTAL WASHINGTON AVE. STREETSCAPE</b>			<b>7,251.00</b>		

Redevelopment Agency - City Center District  
Check & Wire Transfer Register by Project & Type of Expense  
Fiscal Year 2003 (through September 30, 2003)

Check #	Date	Payee	Amount	Type of Expense	Project or N/A
3608	06/24/03	Edward Lewis Architects, Inc.	15,000.00	Professional Architectual Services	Rotunda
			<u>15,000.00</u>		
		<b>TOTAL ROTUNDA</b>	<b>15,000.00</b>		
		<b>REPORT TOTAL</b>	<b><u>\$ 28,904,883.73</u></b>		

**ATTACHMENT “A”**

**SUMMARY OF MAJOR  
PROJECTS**

## **REDEVELOPMENT PROJECTS (Planned and/or Underway)**

### **City Center Projects:**

#### **Project**

#### **Status - as of 9/30/03**

##### **Beachwalk Project**

An at-grade, landscaped pedestrian beachwalk, connecting 21st Street to Lummus Park, designed and engineered by Coastal Systems International. The Project was permitted by the State of Florida in March, 1998. The Project was contested by a property owner and was stalled for almost 5 years in court. In November, 2001, the City received a Partial Notice to Proceed from the State of Florida as a result of a favorable finding for City by the courts. The full permit was issued in April 2002. Plans and bid specifications for the Beachwalk as well as the street-end improvements for 17th and 18th Street street-ends, which are part of the Beachwalk, have been updated and completed by the Architect. The Project was put out to bid during the last week of August 2002. Proposals were received during the last week of October. On November 13, 2002, the RDA awarded a contract to R. L. Saum Construction Co. to proceed with the project and appropriated \$3.7 million. Construction began during mid-March 2003 and is being phased as to mitigate adverse impact to area hotels and businesses fronting the beach.

**Total Project Cost: \$4 Million**

**Total CRA participation: \$4 Million - Construction**

##### **17<sup>th</sup> & 18<sup>th</sup> Street-end Project**

The current layout of the 17<sup>th</sup> and 18<sup>th</sup> Street street-ends poses severe limitations for traffic circulation and parking, especially as it relates to the operations of the Delano and Ritz Plaza Hotels. Coastal Systems contract for the design of the Beachwalk was amended to include the development of conceptual plans and cost estimates for the extension of 17th and 18th Streets, seaward to the ECL. Coastal Systems is recommending extending and reconstructing both street-ends to match the Boardwalk motif. The street-end cul-de-sacs are proposed to be relocated approximately 50 to 70 feet east, respectively, to enhance the conditions of the streets and improve the street-end layout. Extension and reconstruction of the two street-ends will require demolition and reconstruction of the public right-of-way with new curbing, paver block sidewalks, asphalt pavement, striping and signage. Construction Drawings and specifications have been updated to reflect FDOT improvements and tie-ins on Collins Avenue. The Project was bid as part of the Beachwalk Project and will follow the same schedule.

**Total Project Cost (est): \$610,000**

**Total CRA participation: \$610,000 - Construction**

## **Project**

## **Status - as of 9/30/03**

### **Collins Park Cultural Center**

Implementation of a Master Plan calling for the development of a new regional library, streetscape and park improvements to link cultural activities in the area, including the Bass Museum and the Miami City Ballet. Land acquisition through eminent domain was completed in January 2002 and construction documents for the remaining portions of the Cultural Campus as identified in the Master Plan have been completed. On April 10, 2002, the City awarded the construction contract for the Library to the Tower Group. Construction began in May 2002 and is anticipated to be substantially completed by mid-November, 2003. Opening is anticipated in December, 2003.

**Total Project Cost (Library Only):** \$8 Million - Construction (Miami-Dade County) .

**Total CRA participation:** \$8.5 Million – includes land acquisition, streetscape and infrastructure costs to date.

### **Colony Theater Project**

The City has engaged the State of Florida's Department of Management Services to manage the restoration and renovation of the Colony Theater. Preliminary plans call for the removal of the rear 45 feet of existing building, construction of a new stage house, small second and third floor service areas behind the stage, a fourth floor "Backstage" area, elevator, stairs, and the addition of a new vestibule and exterior access ramp to provide ADA access to the stage. The historic preservation scope involves removing the existing marquee and storefront on Lincoln Road to its original historic appearance and modifying the interior lobby, office and concession area to be more consistent with the building's original design. Construction drawings were completed on April 29, 2002, and have been submitted to the Building Official for review. Due to delays with structural reviews and permitting, the Project start-up was delayed by approximately 6 months, beginning in late November, 2002, and is anticipated to take 12-14 months to complete. To date, demolition of the main stage house, as well as, non-historic portions of the lobby are completed. Production piles have been completed and vertical construction had begun on the site of the new stage house. Structural bracing has been installed to protect lobby and auditorium structures and electrical rough-in is occurring in the auditorium. The current schedule calls for the completion of installation of the pile caps and grade beams around the perimeter of the new stage and future elevator shaft areas and installation of the air conditioning ductwork and rough electrical. The Project is scheduled for substantial completion in early Summer, 2004.

**Total Project Cost:** \$6.3 Million

**Total CRA participation:** \$3.2 Million - Construction

## **Project**

## **Status - as of 09/30/03**

### **New World Symphony Negotiations**

Concurrent with delivery of the 17<sup>th</sup> Street Master Plan study (Master Plan) by Zyscovich, Inc., in October, 2001, the Administration has been in negotiations with the New World Symphony (NWS) regarding its proposed lease of a portion of the 17th Street Surface Parking Lot to accommodate its Sound Space design concept (the Project). As envisioned, the proposed 50,000 square foot facility will provide state-of-the-art communication and media capabilities with performance, classroom, rehearsal and broadcast space. In addition to providing a world-renowned, state-of-the-art facility, another focal point for the community, and the basis for considering the facility's location on this site, is that it will incorporate giant video screen(s) on one or more facades of the building, allowing the public to view live and recorded broadcasts from around the world. The Master Plan contemplates situating the facility on the west surface lot, just to the north of the exiting NWS Theater on Lincoln Road. On July 30, 2003, the Development Agreement between the City of Miami Beach and the New World Symphony, following a duly noticed public hearing, was approved on first reading. A second and final reading of the Development Agreement was held on September 10, 2003, together with a Resolution approving a Lease Agreement, following a separate public hearing.

Separately, but related to the implementation of the 17<sup>th</sup> Street Master Plan and the realization of NWS' plans, the CIP Projects Office is developing specifications for an RFP for architectural and planning services for the programming and design of the City Hall Expansion Lot and P-Lot parking facilities.

### **City Center Right-of-Way Improvement Project**

The City Center Right of Way (ROW) Infrastructure Improvement Project is a \$16 million infrastructure project which includes the restoration and enhancement of right-of-ways/streetscapes throughout City Center, including roadway, sidewalk, curb and gutter, landscape, streetscape irrigation, lighting, potable water, and storm drainage infrastructure as needed. The estimated budget for the project is \$16,069,350. The estimated construction budget for the project is \$12,173,750. This estimated construction total includes \$6,577,500 for streetscape; \$4,296,250 for stormwater improvements; and \$1,300,000 for water improvements. A Request for Qualifications has been issued for architectural and engineering services to begin the planning and design of the project.

**Total Project Cost: \$16 million**

**Total CRA participation: \$16 million**

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**CITY OF MIAMI BEACH  
REDEVELOPMENT AGENCY SUMMARY**

**Condensed Title:**

A Resolution setting the dates for the year 2004 Redevelopment Agency (RDA) meetings.

**Issue:**

Shall the dates for the 2004 Redevelopment Agency (RDA) meetings be approved?

**Item Summary/Recommendation:**

Pursuant to the Miami Beach Redevelopment Agency By-Laws, the Redevelopment Agency (RDA) shall meet at such times as prescribed by resolution.

The Administration recommends approving the Resolution.

**Advisory Board Recommendation:**

N/A


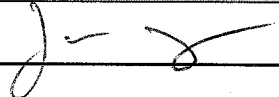
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Source of Funds:  <div style="border: 1px solid black; width: 80px; height: 40px; margin: 5px 0;"></div> Finance Dept.		Amount	Account	Approved
	1			
	2			
	3			
	4			
	Total			

**City Clerk's Office Legislative Tracking:**

Robert E. Parcher

**Sign-Offs:**

Department Director	Assistant City Manager	City Manager
		

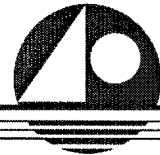
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AGENDA ITEM: 3A

DATE: 11-25-03

# CITY OF MIAMI BEACH

CITY HALL 1700 CONVENTION CENTER DRIVE MIAMI BEACH, FLORIDA 33139  
www.ci.miami-beach.fl.us



## REDEVELOPMENT AGENCY MEMORANDUM

**To:** Mayor David Dermer and  
Members of the City Commission

**Date:** November 25, 2003

**From:** Jorge M. Gonzalez  
City Manager

**Subject: A RESOLUTION OF THE CHAIRMAN AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY (RDA), SETTING THE DATES FOR THE YEAR 2004 REDEVELOPMENT AGENCY MEETINGS.**

### ADMINISTRATION RECOMMENDATION

Adopt the Resolution.

### ANALYSIS

Pursuant to the Miami Beach Redevelopment Agency By-Laws, the Redevelopment Agency (RDA) shall meet at such times as prescribed by resolution.

In preparing the recommended meeting dates, the Administration set three (3) goals: 1) schedule RDA meetings on a three (3) week cycle; 2) schedule RDA meetings on Wednesdays; and 3) not to schedule RDA meetings during the month of August, while the RDA is in recess.

The Administration met the goals with the following exceptions:

**Exception:** Between the last meeting in 2003, December 10, and the proposed first meeting in 2004, January 14, there is a five (5) week break. This is to schedule around the Christmas and New Years Holidays.

**Exception:** The Wednesday, April 14<sup>th</sup> meeting is scheduled four (4) weeks after the previously scheduled meeting, because of Passover, Good Friday, and Easter.

**Exception:** The Wednesday, June 9<sup>th</sup> meeting is scheduled two (2) weeks after the previously scheduled meeting because of Art Basel which is scheduled to begin Wednesday, June 16.

**Exception:** The Wednesday, July 7<sup>th</sup> meeting is scheduled four (4) weeks after the previously scheduled meeting because of Art Basel.

**Exception:** Only one meeting is scheduled for September although a second meeting will be scheduled on or before September 30 for the second reading of the budget.

**Exception:** Wednesday, November 10<sup>th</sup> meeting is scheduled four (4) weeks after the previously scheduled to work around the Thanksgiving and Christmas holidays.

**Exception:** Wednesday, December 8<sup>th</sup> meeting is scheduled four (4) weeks after the previously scheduled meeting, again to work around the Thanksgiving and Christmas holidays.

**Note:** The Boat Show is scheduled for February 12-17 with move-in scheduled to start on February 5<sup>th</sup> and move-out scheduled on 18-21.

It is recommended that the City Commission meetings be set as follows:

- Wednesday, January 14
- Wednesday, February 4
- Wednesday, February 25
- Wednesday, March 17
- Wednesday, April 14
- Wednesday, May 5
- Wednesday, May 26
- Wednesday, June 9
- Wednesday, July 7
- Wednesday, July 28
- August, City Commission is in recess
- Wednesday, September 8
- Wednesday, October 13
- Wednesday, November 10
- Wednesday, December 8

The proposed 2004 calendar calls for 14 regularly scheduled RDA meetings which are the same number of scheduled meetings as 2003, not including the two (2) election related Commission meetings in 2003.

In preparing the calendar, City-designated holidays and religious holidays have been taken into consideration. Attachment "A" is a list of City of Miami Beach holidays. Attachment "B" is a list of Jewish holidays.

## **CONCLUSION**

The Administration recommends that the Chairman and Members of the Redevelopment Agency (RDA) approve the proposed Redevelopment Agency (RDA) meeting dates for the year 2004.

JMG/REP

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## **Attachment “A”**

### **CITY OF MIAMI BEACH** **LEGAL HOLIDAYS 2004**

New Year's Day	Thursday, January 1
Dr. Martin Luther King, Jr. Day	Monday, January 19
President's Day	Monday, February 16
Memorial Day	Monday, May 31
Independence Day	Monday, July 5
Labor Day	Monday, September 6
Veterans Day	Thursday, November 11
Thanksgiving Day	Thursday, November 25
Day after Thanksgiving	Friday, November 26
Christmas	Friday, December 24
New Year's Eve	Friday, December 31

## Attachment “B”

### **JEWISH HOLIDAYS 2004**

Tu B'Shvat	Saturday, February 7
Purim	Sunday, March 7
Passover begins	Tuesday, April 6-7
Lag B'Omer	Sunday, May 9
Shavuot	Wednesday, May 26-27
Tisha B'Av	Tuesday, July 27
Rosh Hashana	Thursday/Friday, September 16-17
Yom Kippur	Saturday, September 25
Succoth	Thurs./Friday, September 30/October 1
Sh'mini Atz	Thurs./Friday, Saturday, October 7-8
Simchat Torah	Friday, October 8
Hanukkah	Saturday, December 8-15

RESOLUTION NO. \_\_\_\_\_

**A RESOLUTION OF THE CHAIRMAN AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY (RDA) SETTING THE DATES FOR THE YEAR 2004 REDEVELOPMENT AGENCY MEETINGS.**

**WHEREAS**, for the purpose of convenience, Miami Beach City Commission meetings and Redevelopment Agency meetings are scheduled for the same dates; and

**WHEREAS**, the proposed dates for the Year 2004 Redevelopment Agency meetings are as set forth on the attached Exhibit A; and


**WHEREAS**, pursuant to the By-Laws of the Miami Beach Redevelopment Agency, the Redevelopment Agency shall meet at such times as may be prescribed by resolution and wish to schedule its meetings in the Year 2004 for the same dates as the Miami Beach City Commission meetings.

**NOW, THEREFORE, BE IT DULY RESOLVED BY THE CHAIRMAN AND THE MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY**, that the Chairman and the Members of the Redevelopment Agency hereby set the Redevelopment Agency meeting dates for the Year 2004 as set forth on the attached Exhibit A.

**PASSED and ADOPTED** this 25th day of November, 2003.

\_\_\_\_\_  
CHAIRMAN

ATTEST:

  
APPROVED AS TO  
FORM & LANGUAGE  
& FOR EXECUTION

11-18-03  
Date

\_\_\_\_\_  
SECRETARY

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MIAMI BEACH REDEVELOPMENT AGENCY  
AGENDA ITEM SUMMARY



**Condensed Title:**

A Resolution authorizing the Chairman and Secretary to execute the Letter of Intent negotiated between the City of Miami Beach, the Miami Beach Redevelopment Agency and RDP Royal Palm Hotel Limited Partnership ("RDP") and further authorizing the preparation of the closing documents to reflect the terms outlined in the Letter of Intent.

**Issue:**

Shall the Redevelopment Agency approve the execution of the Letter of Intent and authorize the preparation of closing documents to reflect the terms outlined in the Letter of Intent?


**Item Summary/Recommendation:**

Based upon the resolution of all outstanding claims and issues, pending the settlement with Clark Construction, and the agreement to allow the conversion of the Shorecrest Hotel to a condominium/hotel/timeshare, only upon payment in full of the Purchase Price, it is recommended the Chairman and Members of the Board adopt the attached resolution.

**Advisory Board Recommendation:**

N/A

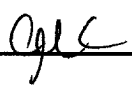
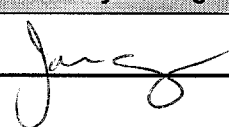
**Financial Information:**

Source of Funds:   Finance Dept.		Amount	Account	Approved
	1			
	2			
	3			
	4			
	Total			

**City Clerk's Office Legislative Tracking:**

Christina M. Cuervo

**Sign-Offs:**

Department Director	Assistant City Manager	City Manager
		

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AGENDA ITEM 3B  
DATE 11-25-03



# CITY OF MIAMI BEACH

CITY HALL 1700 CONVENTION CENTER DRIVE MIAMI BEACH, FLORIDA 33139  
www.miamibeachfl.gov



## REDEVELOPMENT AGENCY MEMORANDUM

**To:** Chairman David Dermer and  
Members of Miami Beach Redevelopment Agency

**Date:** November 25, 2003

**From:** Jorge M. Gonzalez  
Executive Director *Jorge*

**Subject:** **A RESOLUTION OF THE CHAIRMAN AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY AUTHORIZING THE CHAIRMAN AND SECRETARY TO EXECUTE THE LETTER OF INTENT NEGOTIATED BETWEEN THE CITY OF MIAMI BEACH, THE MIAMI BEACH REDEVELOPMENT AGENCY AND RDP ROYAL PALM HOTEL LIMITED PARTNERSHIP ("RDP") AND FURTHER AUTHORIZING THE PREPARATION OF THE CLOSING DOCUMENTS TO REFLECT THE TERMS OUTLINED IN THE LETTER OF INTENT.**

### ANALYSIS:

Over the past year and a half, the Administration, and the Commission liaison(s) (initially Commissioner Simon Cruz and presently Commissioner Jose Smith), as appointed liaison by the Redevelopment Agency (RDA), the City Attorney and outside counsel, Joel Minsker, have met with Don Peebles and his representatives to address the outstanding issues in connection with the Royal Palm Crowne Plaza Hotel (RDP).

On November 13, 2002, the RDA Board discussed the progress of the negotiations, was provided a summary of the outstanding issues at that time and directed negotiations to continue. On April 30, 2003, the RDA Board considered approval of a Letter of Intent ("LOI") subject to certain amendments which were not accepted by Don Peebles.

On June 11, 2003, the RDA Board directed the Manager, with Commissioner Jose Smith as liaison, to execute the Tolling Agreement and to continue negotiations subject to the following guidance:

1. Explore extending the term of the contract from 25 years to some other period, perhaps 99 years. Periodic payments of the Return to the RDA/City should be addressed in the negotiations. The RDA/City may want to define periods of when the RDA/City will receive the 8% accrued and unpaid interest.
2. Relative to the Rental, there is no sentiment on the Commission to reduce the rent, but there is some flexibility on ramping up and making it up along the way (relatively short period of time, may be a year or two). There needs to be discussion on how the rent for the period of time between May 15, 2002 until June 1, 2003 will be paid.
3. The 4/30 LOI will serve as the basis for the negotiations.
4. The rent (1/12 of the \$490,000) will be paid beginning June 2003 and prospectively.
5. The Administration is to report back on September 10 or, because of travel schedules, the second meeting in September with a final agreement.

6. Whatever rights the City has today will continue (rights as of today will not be adversely affected) and as such, a Tolling Agreement was executed by the parties in June 2003.
7. Allowance for turning the Shorecrest Hotel into condominium units which is in the April 30 LOI will continue to be a relevant term. This is where a lot of the equity could be extracted to makeup the overrun.
8. Commissioner Smith will act as the liaison to the negotiations.

Since that date, the parties have continued to address the salient issues and the proposed negotiated terms, in addition to those presented on April 30, 2003 (see attached April 30, 2003 memorandum) are summarized below and reflected in the attached Letter of Intent (LOI).

- 1) The Lease will be amended to provide that the Base Rent and Additional Rent due from Hotel Opening Date of May 15, 2002 to May 15, 2003 will be deferred and payable over a 10 year period commencing in Lease Year 5 through Lease Year 14. (Refer to attached Exhibit)
- 2) The Lease will be amended to provide that the Additional Rent and Incentive Rent due in Lease Year 2, 3, 4 and 5, will be deferred and payable over a 10 year period commencing in Lease Year 6 through Lease Year 15. (Refer to attached Exhibit)
- 3) Beginning in Lease Year 2, Base Rent shall be due and payable in accordance with the Lease terms.
- 4) The Lease will be amended to provide that the outside date for payment of the Purchase Price (which includes the 8% return) will be extended from 25 to 99 years.
- 5) The Refinancing Times stated in Section 11.13(a) of the Lease shall be changed to on or prior to the beginning of the fifth (5<sup>th</sup>) year after the Hotel Opening Date ("First Refinancing"); on or prior to ten (10) years after the closing of the First Refinancing ("Second Refinancing") and then every tenth (10<sup>th</sup>) anniversary of the Second Refinancing thereafter provided that the maturity date of any refinancing that extends beyond the next required Refinancing will not have to be repaid prior to its maturity provided said maturity date is no later than twenty (20) years from the last refinancing; provided further however, that when Tenant refinances the Balance of its Debt, the Net Refinancing Proceeds, as defined in Section 11.13(b) of the Lease shall be applied to the extent available in the following order:
  - A. To Owner to pay the deferred Rental described in items 1 and 2 above;
  - B. 50% to Owner to pay the 8% return applicable as part of the Purchase Price accrued and unpaid to date; and 50% to Tenant to repay Town Park (Management Company) for Cost Overruns\* paid by Town Park (estimated at \$5 million).
  - C. To Owner to pay the balance of the 8% return applicable as part of the Purchase Price accrued and unpaid to date;

- D. 50% to Owner to pay the Purchase Price (which includes the 8% return) for Owner's Interest in the Premises; and 50% to Tenant for Tenant Cost Overruns\* paid by Tenant (estimated at \$2 million);
- E. To Owner to pay the balance of the Purchase Price (which includes the 8% return) for Owner's Interest in the Premises;
- F. To Tenant if any funds remain after paying in full the amounts in 6A-6E above.

*\*Any Cost Overruns will be calculated net of (1) any Clark settlement proceeds paid to Tenant, directly or indirectly but (a) net of attorneys and other professional fees and court costs not reflected in Tenant's cost overrun calculation and not advanced by Town Park and (b) the Clark Credit to the extent paid to Owner, and (2) any prior overrun or equity repayments from the two (2) prior future advances paid to Tenant. Cost Overruns will be subject to a full accounting and review by the Owner, with the exact amounts in 5B and 5D to be agreed upon by the parties.*

- 6) In Lease Year 25, and every 10 years thereafter, Tenant shall pay Owner any accrued and unpaid portion of the 8% return as follows:
  - A. Any and all unpaid portions of the 8% return accrued in Lease Years 1-25 will be amortized and paid over 10 years in Lease Years 26-35.
  - B. Any and all unpaid portions of the 8% return accrued in subsequent 10 Lease Year increments (i.e. Lease Years 26-35, 36-45, 46-55, 56-65, 66-75, 76-85, 86-95, and 95- expiration will be amortized and paid over 10 years in the respective succeeding 10 year Lease Term periods (i.e. Lease Years 36-45, 46-55, 56-65, 66-75, 76-85, 86-95, and 95-expiration, respectively) and will be referred to as (the "Amortized Return").
  - C. Commencing on Lease Year 35 and for each Lease Year thereafter, to the extent that the Base Rent, Additional Rent and the "Amortized Return", in aggregate, payable in each Lease Year is less than \$800,000, as adjusted for inflation (the "Rental Cap"), then in such Lease Year, Tenant shall pay the difference between the "Rental Cap" less the aggregate of Base Rent, Additional Rent and the "Amortized Return" for said Lease Year, as Mandatory Incentive Rent (the "Mandatory Incentive Rent"). If in any such Lease Year, on or after Lease Year 35, Incentive Rent is payable, such Incentive Rent shall be due and payable even if such payment results in a payment that Year in excess of the Rental Cap. "Rental Cap" is defined as the \$800,000 amount which shall be increased at the beginning of the tenth (10<sup>th</sup>) Lease Year, and every five (5) years thereafter, in the proportion as the percentage increase in the GDP Implicit Price Deflator Index from the Hotel Opening Date.
- 7) Lease terms, such as those relating to Rental inflation increases, that are adjusted in increments through Lease Year 25, will be extended consistent with the new 99 year Lease term.

- 8) The Lease will be amended to provide that in the event of any Sale, all deferred and/or unpaid Rental and the 8% return shall be due and payable. Any Sale will cause all Rental, including any deferrals thereof, as stated in the Ground Lease Amendment to revert to the original Rental without any deferrals thereof, as provided in the original Lease.
- 9) All remaining terms and conditions of the April 30, 2003 LOI, not in conflict with the terms provided for herein, shall remain unchanged and are incorporated by reference herein.
- 10) As it relates to the Town Park 1% equity interest, the Lease will be amended as follows:
  - A. The amendments proposed by Developer in the attached "Amendment to Agreement of Lease" will be included in the LOI and final closing documents and will terminate upon the Sale of the Hotel or earlier of (1) termination of the Hotel Management Agreement between RDP and Town Park Hotel Corporation or (2) 15 years from Hotel Opening Date.
  - B. Section 16.7(e) of the Lease will be deleted in its entirety
  - C. Any payments or costs in connection with the "Note" and/or "Loan", as defined in "the Amendment to Agreement of Lease", will not be considered "Operating Expenses" as defined in the Lease.

The most substantive changes from the items presented to the City Commission on April 30, 2003, relate to the City/RDA's agreement to:

- 1) Extend the term to 99 years and delete the mandatory purchase in Lease Year 25.
- 2) Deferral of a portion of Rental and amortized over a 10 year period, primarily during Lease years 5-15. The LOI provides that upon its execution, the deferral of rent will be effective immediately rather than when the closing documents are signed. If closing documents are not executed within six (6) months, any amounts deferred and unpaid shall be paid no later than 30 days, thereafter.
- 3) Periodic payments of accrued and unpaid Return will be paid commencing in Lease Year 26 and annually thereafter.
- 4) As previously negotiated, the release of the Shorecrest Property for condominium/hotel/timeshare, upon full payment of the Purchase Price in full, i.e. \$10 million. Additionally, the elimination of the excess Facility Usage Payment will represent an annual recurring savings to the Anchor Shops Garage/RDA.
- 5) Resolution of certain outstanding items previously listed on "Exhibit B" list of disputed items.

On September 10, 2003 a status report was provided and the RDA Board requested that prior to final approval of negotiated terms that the Administration report on the status of the Union Planters Default notice. Attached hereto is the November 18, 2003 letter from Union Planters withdrawing its August 8, 2003 letter to RDP Royal Palm Hotel Limited Partnership.

Attached, I have also provided an updated Net Present Value calculation reflecting the new negotiated terms in comparison to the Existing Lease Terms and the April 30, 2003 LOI Terms.

Based upon the resolution of all outstanding claims and issues, pending the settlement with Clark Construction, and the agreement to allow the conversion of the Shorecrest Hotel to a condominium/hotel/timeshare, only upon payment in full of the Purchase Price, it is recommended the Chairman and Members of the Board adopt the attached resolution

JMG/CMC/rar

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November 18, 2003

City of Miami Beach  
1700 Convention Center Drive  
Miami Beach, FL 33139  
Attention: City Manager

Re: Union Planters Bank, N.A. Loan to RDP Royal Hotel Limited  
Partnership, a Florida limited partnership

Gentlemen:

Please be advised that Union Planters Bank, N.A. has withdrawn its letter of August 8, 2003 to RDP Royal Palm Hotel Limited Partnership.

Very truly yours,

UNION PLANTERS BANK, N.A.

By Roy D. Tanis  
Roy D. Tanis, Senior Vice President

<b>ASSUMPTIONS:</b>		
Royal Palm Settlement 9/26/03 *		
Owner Contribution	\$	10,000,000.00
Return		8%
NPV Comparison		6%
Annual Rent	\$	490,000.00
Amortization Period of 1st Year		
Unpaid Rent & 4 Years Additional Rent		10
Annual Return (8% of \$10,000,000 less Annual Rent)	\$	310,000.00

## **RESOLUTION TO BE SUBMITTED**